



JOHN J. TECKLENBURG
MAYOR

City of Charleston
South Carolina
Clerk of Council Department

VANESSA TURNER MAYBANK
CLERK OF COUNCIL

NOTICE OF MEETING

A meeting of the Committee on Real Estate will be held beginning at 4:00 p.m., November 13, 2017, at City Hall, 80 Broad Street. The agenda will be as follows:

AGENDA

Invocation – Councilmember Waring

Approval of Minutes: October 9, 2017

- a. Approval to authorize the Mayor to execute the necessary documents for the purchase of 1555 Juniper Street property located in the Ardmore-Sherwood community, for \$168,000 subject to the conditions outlined in the attached Agreement of Purchase and Sale (TMS: 350-03-00-185 and 350-03-00-186)
- b. Approval to authorize the Mayor to approve the Development Agreement for 13 Boyer Court, thus facilitating the closing on the property as per the Transfer Agreement dated August 26, 2016. The Development Agreement must be approved before a closing date can be scheduled. Redevelopment of the property may begin immediately after closing. (TMS: 463-12-02-070)
- c. Update on Lowline:
 - (i) East Line Partners Easement
 - (ii) Cell Tower/Billboard relocation
- d. Update on 99 West Edge Garage Closing
- e. A Resolution certifying property located at 28 Aiken Street (a portion of TMS 459-05-04-032) as an abandoned building site under Section 12-67-160 of the South Carolina Code
- f. Approval to authorize the Mayor to execute an Amendment to the Management Agreement between the City of Charleston and Old Exchange Building Commission, extending the term of the Management Agreement from November 23, 2017 to November 23, 2018.

g. Consider the following annexations:

- (i) Property on Bees Ferry Road (a portion of TMS# 286-00-00-040) 17.13 acres, West Ashley (District 5). The property is owned by Julia E. Bradham, Margaret Bradham Thornton, and John M. Bradham.
- (ii) Property on Folly Road and Grimball Road Extension (TMS#427-00-00-020, 039, 106, 110, 111) 10 acres, James Island (District 6). The property is owned by The Estate of Willie Moultrie et al.
- (iii) 1849 Westfield Road (TMS#350-10-00-124) 0.49 acre, West Ashley (District 5). The property is owned by Ann and Seth Bomgren.

In accordance with the Americans with Disabilities Act, people who need alternative formats, ASL (American Sign Language) Interpretation or other accommodation please contact Janet Schumacher at (843) 577-1389 or email to schumacherj@charleston-sc.gov three business days prior to the meeting.

a.)

REAL ESTATE COMMITTEE
GENERAL FORM

TO: John J. Tecklenburg, Mayor DATE: November 2, 2017
FROM: Geona Shaw Johnson DEPT: Housing and Community Development
ADDRESS: 1555 Juniper Street, Charleston, SC
TMS: 350-03-00-185 and 350-03-00-186

To authorize the Mayor to execute the necessary documents for the purchase of 1555 Juniper Street property located in the Ardmore-Sherwood community, for \$168,000 subject to the conditions outlined in the attached Agreement of Purchase &

ACTION REQUEST: Sale.

COORDINATION: The request has been coordinated with:

All supporting documentation must be included

Department Head

Legal Dept

Property Coordinator

Property Manager

(CFD)

Signature

Attachments

X

Amy Wharton

FUNDING: Was funding needed? Yes ☒ No ☐

If yes, was funding previously approved? Yes ☐ No ☒

*If approved, provide the following: Dept/Div. 932000 90012

Balance in Account \$300,000 Amount needed for this item \$168,000

NEED: Identify any critical time constraint(s).

ORIGINATING OFFICE PLEASE NOTE: A FULLY STAFFED/APPROVED PACKAGE IS DUE IN THE CLERK OF COUNCIL'S OFFICE NO LATER THAN 10:00AM THE DAY OF THE CLERK'S AGENDA MEETING.

*Commercial Property and Community & Housing Development have an additional form.

COMMERCIAL REAL ESTATE FORM

TO: Real Estate Committee DATE: November 2, 2017
FROM: Geona Shaw Johnson DEPT: Housing and Community Development
ADDRESS: 1555 Juniper Street, Charleston, SC
TMS: 350-03-00-185 and 350-03-00-186

To authorize the Mayor to execute the necessary documents for the purchase of 1555 Juniper Street property located in the Ardmore-Sherwood community, for \$168,000 subject to the conditions outlined in the attached Agreement of Purchase &

ACTION REQUEST: Sale.

ACTION: What action is being taken on the Property mentioned?

☒

ACQUISITION BY

☐

DONATION/TRANSFER

Donated By: _____

☐

FORECLOSURE

Terms: _____

☒

PURCHASE

Terms: _____

Terms as outlined in the accompanying Agreement of Purchase & Sale

☐

CONDEMNATION

Terms: _____

☐

OTHER

Terms: _____

☐

SALE BY

☐

NON-PROFIT ORG, *please name* _____

Terms: _____

☐

OTHER

Terms: _____

☐

LEASE

☐

INITIAL

Lessor: _____

Lessee: _____

Terms: _____

☐

RENEWAL

COMMERCIALREAL ESTATE FORM

Lessor: _____ Lessee: _____
Terms: _____

☐

AMENDMENT

Lessor: _____ Lessee: _____
Terms: _____

☐

Improvement of Property

Owner: _____
Terms: _____

BACKGROUND CHECK: If Property Action Request is for the sale or lease of city property, has a background check been completed?

Yes

☐

No

☐

N/A

Results: _____

Signature: _____

Property Manager

ADDITIONAL: Please identify any pertinent detail (Clauses, Agreement Terms, Repeals, etc.) regarding City Property.

NEED: Identify any critical time constraint(s).

AGREEMENT OF PURCHASE AND SALE

This **AGREEMENT OF PURCHASE AND SALE** (this "*Agreement*") is made as of the _____ day of _____, 2017 by and between **CITY OF CHARLESTON**, having a notice address of 80 Broad Street, Charleston, South Carolina 29401 (hereinafter referred to as the "*Buyer*") and James Memminger, having a notice address of 1453 Westway Drive, Charleston, South Carolina 29412-8129 (hereinafter referred to together as the "*Seller*").

WITNESSETH

1. **SALE OF THE PROPERTY.** The Seller agrees to sell and the Buyer agrees to purchase on the terms hereafter stated all of the Seller's right, title, and interest as of the Closing Date (as hereinafter defined), in and to the real property located in Charleston County, South Carolina, and known generally as 1555 Juniper Street, Charleston, South Carolina, bearing Charleston County Tax Map Nos. 350-03-00-185 and 350-03-00-186, together with all improvements located thereon and appurtenances thereto, if any (the "*Property*").

2. **PURCHASE PRICE.** Subject to an appraisal, City of Charleston City Council approval, and the adjustments and the prorations hereafter described, the total purchase price to be paid by the Buyer to the Seller on the Closing Date for the Property (the "*Purchase Price*") is the sum of One Hundred Sixty-Eight Thousand and No/100 Dollars (\$168,000.00).

3. **TITLE.** At the closing of the transfer of the Property from Seller to Buyer (the "*Closing*"), Seller shall convey good and marketable fee simple title to the Property by general warranty deed free and clear of all judgments, leases, liens, encumbrances and security interests. Buyer shall cause the title to the Property to be examined, and at the Buyer's option, shall cause a survey to be performed, all at the Buyer's expense. Prior to the expiration of the Inspection Period as set forth in Paragraph 9, the Buyer shall submit to Seller notice in writing of its reasonable objections to title, including but not limited to any matters shown on any survey of the Property (the "*Title Objections*"). Seller shall have until the Closing to correct, at Seller's sole cost and expense, the Title Objections. If, at the Closing, Seller has not corrected the Title Objections to Buyer's satisfaction in Buyer's sole and absolute discretion, notwithstanding the terms of Paragraph 7, the Buyer shall have as its sole and exclusive remedy the following options:

- 3.1 Buyer may accept such title as Seller may be able or willing to deliver, in which case, there will be no reduction in the Purchase Price and Buyer shall be deemed to have waived such objections and defects and neither party shall have further claim against the other by reason of such objections and defects;
- 3.2 Buyer may terminate this Agreement, in which case this Agreement shall be null and void; or

- 3.3 Buyer shall be entitled to enforce the remedy of specific performance of this Agreement by Seller, and Seller shall be responsible for Buyer's costs therefor, including reasonable attorney's fees and court costs.

4. **CONDITIONS PRECEDENT TO CLOSING BY BUYER.** The obligation of the Buyer to consummate this Agreement is subject to and conditioned upon the satisfaction, at or prior to the Closing Date, of each of the following conditions:

- 4.1 The representations and warranties of Seller made herein shall be deemed to have been made again on the Closing Date and then be true and correct, subject to any changes contemplated by this Agreement;
- 4.2 All terms, covenants and conditions to be complied with and performed by Seller under this Agreement on or before the Closing Date shall have been duly complied with and duly performed; and
- 4.3 No matters affecting title to which the Buyer objects shall have occurred between the time of the Buyer's examination of title and the date of Closing.

5. **CLOSING.** The Buyer and the Seller agree that the purchase shall be consummated as follows:

- 5.1 **Title Transfer.** The Seller agrees to convey title to the Property to the Buyer on or before the close of business on the Closing Date and, effective on the delivery of such deed by Seller to the Buyer, beneficial ownership and the risk of loss of the Property shall pass from Seller to the Buyer.
- 5.2 **Closing Date and Location.** Unless otherwise agreed by the parties in writing, the date of the Closing (the "***Closing Date***") shall be on or before the date that is fifteen (15) days after the expiration of the Inspection Period. **TIME IS OF THE ESSENCE.** Unless otherwise agreed in writing, Closing shall take place at the offices of Buyer's attorney in Charleston, South Carolina.
- 5.3 **Seller's Instruments.** At Closing, the Seller shall deliver or cause to be delivered to the Buyer the following items:
- 5.3.1 **General Warranty Deed.** A general warranty deed (the "***Deed***") executed by the Seller conveying the Property to the Buyer.
- 5.3.2 **Affidavits.** Any and all affidavits, certificates or other documents required by the title insurer in order to cause it to issue an owner's title insurance policy in a form and condition acceptable to Buyer.

5.3.3 Authorizations. A certified copy of the resolutions adopted by the Seller and such other evidence of Seller's power and authority to enter into this Agreement and to convey the Property as Buyer reasonably requests.

5.3.4 Non-Foreign Affidavit. Seller's affidavit stating, under penalty of perjury, Seller's U.S. taxpayer identification number and that Seller is not a foreign person within the meaning of Paragraph 1445 of the Internal Revenue Code.

5.3.5 Nonresident Seller Withholding Affidavit. Seller's affidavit confirming that Seller is not a "Nonresident" of South Carolina and is therefore exempt from the withholding requirements of Section 12-8-580 of the Code of Laws of South Carolina.

5.3.6 Additional Documents. Such additional documents as might be reasonably required by Buyer or Buyer's title insurer in order to perfect the conveyance, transfer and assignment of the Property to Buyer and issue an owner's title insurance policy.

5.4 Buyer's Instruments. At Closing, the Buyer shall deliver to the Seller the following items:

5.4.1 Purchase Price. The payment required by Paragraph 2 hereof.

5.4.2 Additional Documents. Such additional documents as might be reasonably required by the Seller to consummate the sale of the Property to the Buyer.

5.5 Closing Costs. With respect to the conveyance of the Property, the Seller shall pay its own legal expenses, deed and other seller document preparation costs, any sum necessary to correct any Title Objections raised by Buyer in writing prior to expiration of the Inspection Period, and that Seller agrees, in writing, to pay, any recording fees or stamps applicable to the Deed, if any. The Buyer shall pay the following costs: the Buyer's attorney's fees, recording charges, and all other costs to include appraisal and survey costs, and title insurance costs.

6. **POSSESSION.** Possession of the Property shall be delivered to the Buyer on the Closing Date free from leases and parties claiming rights to possession of the Property.

7. **DEFAULT; REMEDY.** In the event that Seller or the Buyer fails to perform their obligations hereunder, the party claiming default shall make written demand for performance. If Seller defaults and fails to comply with such written demand within ten (10) days after receipt

thereof, the Buyer shall be entitled to seek any remedy available at law or in equity. If the Buyer defaults and fails to comply with such written demand within ten (10) days after receipt thereof, Seller's sole remedy shall be to terminate this Agreement.

8. **ADJUSTMENTS AND PRORATIONS.** All receipts and disbursements of the Property, if any, shall be prorated on the Closing Date and the Purchase Price shall be adjusted on the following basis:

8.1 **Property Taxes.** All real and personal property ad valorem taxes and installments of special assessments and user fees, if any, for the calendar year 2017 and prior years shall be paid by Seller. All real and personal property ad valorem taxes and special assessments and user fees, if any, whether payable in installments or not, for the calendar year in which the Closing occurs shall be prorated to the Closing Date, based on the latest available tax rate and assessment valuation.

9. **BUYER'S RIGHT OF INSPECTION.** Buyer shall have one hundred twenty (120) days from the Approval Date to inspect the Property to determine its suitability for purchase (the "*Inspection Period*"). As used herein, the "*Approval Date*" shall mean the date that all necessary approvals have been received from City of Charleston City Council. Buyer shall use its best efforts to complete all inspections and approvals promptly. If, in its sole and absolute discretion, the Buyer is not satisfied with the inspection for any reason, Buyer, at its option and its sole discretion, may terminate this Agreement. Buyer shall notify Seller in writing of its intention to terminate on or before the expiration of the Inspection Period. Upon termination by Buyer in accordance with this Paragraph 9, all rights and obligations set forth under the terms of this Agreement shall automatically become null and void.

10. **REPRESENTATIONS AND WARRANTIES OF SELLER.** Seller hereby represents and warrants to Buyer as follows:

10.1 Now and at the Closing, Seller shall be the sole owner of the Property to be sold pursuant to this Agreement and Seller shall possess all requisite right, authority and power to execute and perform this Agreement in accordance with its terms.

10.2 Seller has good and marketable title in fee simple to the Property which shall be conveyed to Buyer at Closing by general warranty deed free and clear of any and all judgments, liens, encumbrances, leases, restrictions or easements except for those specifically consented to by Buyer, in Buyer's sole discretion, prior to the expiration of the Inspection Period.

10.3 There are no actions, suits or proceedings pending or threatened against Seller or the Property affecting any portion of the Property, at

law or in equity or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency, entity or instrumentality, domestic or foreign.

- 10.4 There are not presently pending any condemnation actions or special assessments of any nature with respect to the Property or any part thereof, nor has Seller received any notices of any condemnation actions or special assessments being contemplated, nor does Seller have any knowledge of any being contemplated.
- 10.5 Seller has not received any notice of any violation of any ordinance, regulation, law or statute of any governmental agency pertaining to the Property or any portion thereof which has not been complied with.
- 10.6 All of the Property has direct access to public streets.
- 10.7 Seller has taken all necessary action in connection with the execution of this Agreement and the consummation of the transactions contemplated hereby. The Agreement, and the agreements contemplated herein, upon execution, shall be a legal and binding obligation of Seller and shall be enforceable against Seller in accordance with their terms. Seller has the right, power, legal capacity, and authority to enter into and perform Seller's obligations under this Agreement, and no approvals or consents of any other persons are necessary in connection with the sale of the Property.
- 10.8 Seller agrees to cooperate with Buyer as may be necessary in the pursuit of soil and environmental testing, property inspections and the like, to include without limitation, providing Buyer with copies of previous reports, inspections, etc.

11. **COASTAL TIDELANDS & WETLANDS ACT.** In the event the Property is affected by the provisions of the South Carolina Coastal Tidelands & Wetlands Act (Section 48-39-10, et seq., South Carolina Code of Laws), an addendum will be attached to this Agreement incorporating the required disclosures at Seller's expense.

12. **MISCELLANEOUS.** It is further agreed as follows:

- 12.1 **Notice.** All notices required hereunder shall be in writing and served by certified mail, return receipt requested, postage prepaid, at the addresses shown above, until notification of a change of such addresses. Notice may also be sent by a nationally recognized overnight courier service to the addresses set forth above.

- 12.2 Entire Agreement. This Agreement, together with the attachments hereto, constitutes the entire agreement between the Buyer and the Seller and there are no agreements, understandings, warranties or representations between the Buyer and the Seller except as set forth herein. The Agreement cannot be amended except in writing executed by the Buyer and the Seller.
- 12.3 Binding Effect. This Agreement shall inure to the benefit of and bind the parties and the respective successors and permitted assigns of the parties hereto.
- 12.4 Assignment. This Agreement shall not be assigned by either party without first obtaining the other party's written consent, which consent may be withheld with or without cause.
- 12.5 South Carolina Law. This Agreement shall be governed, enforced and construed in accordance with the laws of the State of South Carolina.
- 12.6 Survival. All representations made within this Agreement, or in instruments, certificates, opinions, or other writings provided for in this Agreement, shall survive the Closing and shall not merge with the deed.
- 12.7 Counterparts / Electronic Transmittal. This Agreement may be executed by all parties in counterparts, each of which shall be deemed an original, but all of such counterparts taken together shall constitute one and the same agreement. Facsimile or e-mail copies of this Agreement containing signatures of the parties shall be deemed to be originals and shall be binding.
- 12.8 Attorneys Fees/ Costs. In the event of any dispute arising under this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs incurred in connection therewith.
- 12.9 Business Days. If any date herein set forth for the performance of any obligations by Seller or Buyer or for the delivery of any instrument or notice as herein provided should fall on a Saturday, Sunday or a day on which banking institutions in the State of South Carolina are required or authorized by law (including executive orders) to close, the compliance with such obligations or delivery shall be deemed acceptable on the next business day.

*****Remainder of Page Intentionally Left Blank*****
[Signatures on Following Page]

IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date first written above.

WITNESSES:

SELLER:

JAMES MEMMINGER

WITNESSES:

BUYER:

CITY OF CHARLESTON

By: _____
John J. Tecklenburg
Its: Mayor

b.)

REAL ESTATE COMMITTEE
GENERAL FORM

TO: John J. Tecklenburg, Mayor DATE: November 2, 2017
FROM: Geona Shaw Johnson DEPT: Housing and Community Development
ADDRESS: 13 Boyer Court, Charleston, SC 29403
TMS: 463-12-02-070

ACTION REQUEST: To authorize the Mayor to approve the Development Agreement for 13 Boyer Court, thus facilitating the closing on the property as per the Transfer Agreement dated August 26, 2016. The Development Agreement must be approved before a closing date can be scheduled. Redevelopment of the property may begin immediately after closing.

COORDINATION: The request has been coordinated with:
All supporting documentation must be included

	<u>Signature</u>	<u>Attachments</u>
Department Head	<u>Geona Shaw Johnson</u>	<input checked="" type="checkbox"/>
Legal Dept	<u>[Signature]</u>	<input type="checkbox"/>
Property Coordinator	<u>[Signature]</u>	<input type="checkbox"/>
<u>Real Estate</u> Property Manager	<u>Colleen Carducci</u>	<input type="checkbox"/>
<u>CFD</u>	<u>Jimmy Wharton</u>	<input type="checkbox"/>

FUNDING: Was funding needed? Yes ☐ No ☒

If yes, was funding previously approved? Yes ☐ No ☐

*If approved, provide the following: Dept/Div. _____ Acct: _____

Balance in Account _____ Amount needed for this item _____

NEED: Identify any critical time constraint(s).

ORIGINATING OFFICE PLEASE NOTE: A FULLY STAFFED/APPROVED PACKAGE IS DUE IN THE CLERK OF COUNCIL'S OFFICE NO LATER THAN 10:00A.M. THE DAY OF THE CLERK'S AGENDA MEETING.

*Commercial Property and Community & Housing Development have an additional form.

COMMERCIALREAL ESTATE FORM

TO: John J. Tecklenburg, Mayor DATE: November 2, 2017

FROM: Geona Shaw Johnson DEPT: Housing and Community Development

ADDRESS: 13 Boyer Court, Charleston, SC 29403

TMS: 463-12-02-070

To authorize the Mayor to approve the Development Agreement for 13 Boyer Court, thus facilitating the closing on the property as per the Transfer Agreement dated August 26, 2016. The Development Agreement must be approved before a closing date can be scheduled. Redevelopment of the property may

ACTION REQUEST: begin immediately after closing.

ACTION: What action is being taken on the Property mentioned?

☐ **ACQUISITION BY**

☐ **DONATION/TRANSFER**

Donated By: _____

☐ **FORECLOSURE**

Terms: _____

☐ **PURCHASE**

Terms: _____

☐ **CONDEMNATION**

Terms: _____

☐ **OTHER**

Terms: _____

☒ **SALE TO**

☒ **NON-PROFIT ORG, please name** Charleston Habitat for Humanity

Terms: As outlined in Transfer Agreement dated August 26, 2016

☐ **OTHER**

Terms: _____

☐ **LEASE**

☐ **INITIAL**

Lessor: _____ Lessee: _____

Terms: _____

☐ **RENEWAL**

COMMERCIALREAL ESTATE FORM

Lessor: _____ Lessee: _____
Terms: _____

☐

AMENDMENT

Lessor: _____ Lessee: _____
Terms: _____

☒

Improvement of Property

Owner: City of Charleston
Terms: As outlined in the Development Agreement

BACKGROUND CHECK: If Property Action Request is for the sale or lease of city property, has a background check been completed?

Yes ☐ No ☐

N/A

Results: _____

Signature: _____

Property Manager

ADDITIONAL : Please identify any pertinent detail (Clauses, Agreement Terms, Repeals, etc.) regarding City Property.

NEED: Identify any critical time constraint(s).

STATE OF SOUTH CAROLINA)
) DEVELOPMENT AGREEMENT
COUNTY OF CHARLESTON)

THIS DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into this ____ day of _____, 2017 by and between **JJR Development, LLC**, a limited liability company organized and existing under the laws of the State of South Carolina, having its principal address at 42 Broad Street, 2nd Floor, Charleston, South Carolina 29401 (the "Developer"), and the **City of Charleston**, a municipal corporation organized and existing under the laws of the State of South Carolina, having its principal address at 80 Broad Street, Charleston, South Carolina 29401 (the "City").

RECITALS:

WHEREAS, the City has developed and implemented a community development project known as the City of Charleston's Homeownership Initiative Redevelopment Plan (the "HI Plan"); and

WHEREAS, the primary goals of the HI Plan are (i) to provide increased home ownership opportunities in the City for low- to middle-income individuals and families, (ii) to revitalize key neighborhoods within the City, and (iii) to increase the capacity of various non-profit organizations to develop affordable homeownership housing opportunities through various methods such as rehabilitation of existing structures and new construction; and

WHEREAS, as part of the HI Plan, the City from time to time plans to convey certain properties now or hereafter owned by the City to various eligible non-profit and for-profit organizations in return for an agreement on the part of these entities to develop the subject property in accordance with the goals, terms, conditions, requirements, rules and regulations of the HI Plan, including, without limitation, an obligation on the part of these entities to enter into an agreement with the City for the development of the property; and

WHEREAS, as part of the HI Plan, and that certain Transfer Agreement (the “TA”) between the City and the Developer dated August 26, 2016, the City is preparing to convey to the Developer that certain real property commonly known as 13 Boyer Court (also sometimes called 13 Boyers Court), located in the City of Charleston, Charleston County, South Carolina, currently designated as TMS # 463-12-02-070, and more particularly described and identified on **Exhibit A**, attached hereto and incorporated herein by reference (said property, together with any and all fixtures, buildings and improvements now or hereafter located thereon, including, without limitation, the Development (as hereinafter defined) is collectively referred to herein as the “Property”); and

WHEREAS, the Developer has applied to the City for a loan in the principal amount of Forty Thousand and No/100 Dollars (\$40,000.00) (the "City Loan") to be used to finance all or a part of the costs of acquiring the Property; and

WHEREAS, in order to secure the City's ownership investment in the Property during construction and prior to selling the Property in accordance with the HI Plan, the Developer has agreed to encumber the Property with a loan and mortgage to the City to be used to secure the City's interest in the Property until it is sold in accordance with the HI Plan or re-conveyed to the City as hereinafter described;

WHEREAS, because of the City's mission to accomplish the public purposes set forth in the HI Plan, the City shall not convey the Property to the Developer or make the City Loan unless the Developer agrees to be regulated in the manner set forth below in this Agreement; and

WHEREAS, the Developer is willing to execute and abide by this Agreement as a condition of obtaining title to the Property and securing the City Loan;

NOW, THEREFORE, in consideration of the foregoing and the covenants, commitments, and undertakings contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties hereby agree as follows:

1. Definitions: In addition to the words and terms defined elsewhere in this Agreement, the following terms shall have the following meanings:

- (a) "Agreement" means this Development Agreement, together with the exhibits attached hereto and incorporated herein by reference, as the same may from time to time be amended or supplemented.
- (b) "Architect" means **Julia F. Martin Architects, LLC**, which is the Developer's design architect, or such other architect or architects as shall be employed by the Developer and approved by the City.
- (c) "Architect's Contract" means the agreement between the Developer and the Architect, dated April 30, 2017, providing for architectural services to the Developer relating to the Development of the Project.
- (d) Intentionally Omitted.
- (e) "City Loan Documents" means the City Note, the City Mortgage, and any and all other instruments, documents or agreements evidencing, securing or being executed in connection with the City Loan.
- (f) "City Mortgage" means the mortgage of real estate and assignment of leases, rents, issues and profits securing the City Loan to be made, executed, and delivered by the Developer to the City in connection with the City Loan.

- (g) “City Note” means the promissory note(s) evidencing the City Loan, to be made, executed, and delivered by the Developer to the City in connection with the City Loan.
- (h) “Completion Date” means the date of Substantial Completion; provided, however, the Developer must obtain Substantial Completion of the Development on or before June 1, 2018, subject to extension as provided in **Section 6(a)** of this Agreement.
- (i) “Construction Contract” means the agreement between the Developer and the General Contractor providing for the Development of the Property. The Construction Contract must be signed by all of the parties thereto and approved by the City on or before the Initial Closing.
- (j) “Cost Estimate” means the detailed schedule and construction budget attached hereto and incorporated herein by reference as **Exhibit B**, which has been previously approved by the City. Any amendments to the Cost Estimate must be approved in writing by the City.
- (k) “Declaration of Transfer Restrictions” means that certain Declaration of Transfer Restrictions to be executed by the Developer and delivered to the City at the same time that the City executes and delivers the deed conveying title to the Property to the Developer, which Declaration of Transfer Restrictions shall be recorded in the R.M.C. Office for Charleston County, South Carolina.
- (l) “Developer” means JJR Development, LLC, and its successors and assigns.
- (m) “Developer’s Inspector” means an engineering or architectural firm hired by the Developer and approved by the City. The Developer may hire the Architect as the Developer’s Inspector, subject to approval by the City.
- (n) “Development” means any and all repairs, construction, reconstruction, renovations, development, redevelopment, improvements, modifications or additions now or hereafter made to or constructed on the Property as contemplated by this Agreement, the Drawings and the Development Documents.
- (o) “Development Documents” means the Construction Contract, together with the general and special conditions attached thereto, the Architect’s Contract, the Drawings, and the General Contractor’s bids and proposals. The City has approved the Drawings, but the Construction Contract, Architect’s Contract, and the General Contractor’s bids and proposals are subject to City approval.

- (p) The “Development Schedule” means the schedule set forth in **Section 6(a)** of this Agreement, including any amendments or modifications thereto as may be made from time to time by the Developer and approved by the City according to the terms of this Agreement.
- (q) Intentionally Omitted.
- (r) “Drawings” means the final plans and specifications for the Development of the Property which are attached hereto and incorporated herein by reference as **Exhibit C**, including any amendments or modifications thereto as may be made from time to time by the Developer and approved by the City according to the terms of this Agreement.
- (s) “Event of Default” means any occurrence described in **Section 15** of this Agreement.
- (t) “Field Progress Meeting” means the meetings among the City, the Developer, the General Contractor and such other parties as described in **Section 6(i)** of this Agreement.
- (u) “Final Closing” means the date on which the Property is sold and title thereto conveyed by the Developer to a Qualified Purchaser.
- (v) “General Contractor” means such contractor or contractors as shall be employed by the Developer and approved by the City.
- (w) “Hazardous Material” means any hazardous or toxic substance, material or waste which is or becomes regulated by any Legal Authorities. The term “Hazardous Material” includes, but is not limited to, lead-based paint and any material or substance which is (i) defined as a “hazardous waste” or other hazardous material or substance under any of the laws of the State of South Carolina, (ii) petroleum, (iii) asbestos, (iv) designated as a “hazardous substance” pursuant to the Federal Water Pollution Control Act, as amended, (v) defined as a “hazardous waste” pursuant to the Federal Resource Conservation and Recovery Act, as amended, or (vi) defined as a “hazardous substance” pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, as amended.
- (x) “HI Plan” means the City of Charleston’s Homeownership Initiative Redevelopment Plan, as may be amended from time to time.
- (y) “Initial Closing” means the date on which the Property is sold and title thereto conveyed by the City to the Developer.

- (z) “Insurance Requirements” means the City’s requirements for the policies of insurance as provided for and required by this Agreement, the City Loan Documents, and the Restrictive Covenants.
- (aa) “Legal Authority” or “Legal Authorities” means any federal, state, or local governmental or quasi-governmental body, office, department, agency, board, court, or other instrumentality thereof exercising jurisdiction over the Development of the Property, the operation and occupancy of the Property, the Developer, the performance by the Developer of any act or obligation, or the observance by the Developer of any agreement, provision or condition of any nature whatsoever contained in this Agreement.
- (bb) “Legal Requirements” means any law, ordinance, order, code, rule, regulation or standard of any Legal Authority.
- (cc) “Project” means the Property and the Development collectively.
- (dd) “Project Lender” means **South State Bank** and its successors or assigns as the lender with a first mortgage lien securing a loan for the Development of the Property.
- (ee) “Qualified Purchaser” means one or more individuals who are qualified by the City for home ownership and to purchase the Property upon completion thereof in accordance with the Restrictive Covenants, the HI Plan’s existing or future guidelines, and this Agreement. The general guidelines for the HI Plan, including income limits, in effect as of the date hereof are attached hereto and incorporated herein by reference as **Exhibit D**.
- (ff) “Qualified Renter” means one or more individuals who are qualified by the City for home rental and to rent the Project upon completion thereof in accordance with the Restrictive Covenants and the HI Plan’s existing or future guidelines. The general rental guidelines for the HI Plan, including income limits, in effect as of the date hereof are attached hereto as **Exhibit E**.
- (gg) “Restrictive Covenants” means each and every one of those certain covenants and restrictions more specifically described and contained in and attached to the Declaration of Transfer Restrictions.
- (hh) “Substantial Completion” or “Substantially Completed” means the date when: (i) the Development of the Property shall have been fully completed in a good and workmanlike manner and according to the Development Documents, in full compliance with all applicable Legal Requirements of any Legal Authority, except for punch list items approved by the City; and (ii) all certificates of use and

occupancy have been issued by all appropriate Legal Authorities for the Project; provided, however, the Developer must obtain Substantial Completion of the Development on or before June 1, 2018, subject to extension as provided in **Section 6(a)** of this Agreement.

- (ii) “Transfer Agreement” means the Transfer Agreement between the City and the Developer, dated August 26, 2016, under which the City agreed to sell and transfer and the Developer agreed to buy and acquire the Property.

2. General Agreement: The Developer hereby agrees to acquire the Property, to commence and complete the Development of the Property as a One-Family Detached Dwelling (as defined in the City’s Zoning Ordinance), and to resell the Property to a Qualified Purchaser in accordance with all of the terms and conditions of this Agreement, the City Loan Documents, the Declaration of Transfer Restrictions, the Restrictive Covenants, and the Transfer Agreement. The terms and conditions of the City Loan Documents, Declaration of Transfer Restrictions, Restrictive Covenants, and Transfer Agreement are incorporated into this Agreement by reference.

3. Representations and Warranties of the Developer: To induce the City to enter into this Agreement, the Developer represents and warrants to the City as follows:

- (a) Due Organization: Developer is a limited liability company duly organized and validly existing in good standing under the laws of the State of South Carolina and duly authorized to transact business in the State of South Carolina with full authority to execute, deliver and perform the obligations and transactions set forth in this Agreement.
- (b) Due Authorization: The Developer and any officer, member, manager, or partner executing this Agreement has full power, authority, and legal right to enter into this Agreement and to carry out the provision of this Agreement according to the terms hereof. The Developer has duly authorized the execution and delivery of this Agreement, and no other action of the Developer is necessary to the execution and delivery of this Agreement. No consents or approvals are required to be obtained from any Legal Authorities for the execution and delivery of this Agreement.
- (c) Drawings: The Drawings are satisfactory to the Developer, have been approved by the City, and, to the extent required by Legal Requirements or any effective restrictive covenant, by all Legal Authorities and the beneficiary of any such restrictive covenant, respectively. The Drawings so approved have been identified and initialed by the Developer, the Architect, the General Contractor, all sureties, and the City. The Property is satisfactory in all respects for the Development. All Development, if any, performed on the Project before the date of this Agreement

has been performed according to the Drawings and according to the restrictive covenants applicable to the Project, and to the best of the Developer's knowledge after a diligent inquiry, there are no structural defects in the Project or violations of any Legal Requirements with respect thereto.

- (d) Legal Requirements: Unless the City otherwise consents in writing, the Project shall be developed and equipped according to all Legal Requirements, shall be developed entirely on the Property, and shall not encroach upon any easement or right-of-way. The anticipated Development and use of the Project shall comply with all Legal Requirements and restrictive covenants affecting the Project.
- (e) Litigation: There are no actions, suits or proceedings pending, or to the best of the Developer's knowledge threatened against or affecting the Developer or the Project, or involving the validity or enforceability of this Agreement, the City Loan Documents, the Declaration of Transfer Restriction, the Restrictive Covenants, or the Transfer Agreement, at law or in equity, or before or by any Legal Authority. To the best of the Developer's knowledge, Developer is not in default under any order, writ, injunction, decree or demand of any court of any Legal Authority.
- (f) Violation of Other Agreements: The execution of this Agreement and the performance of the Developer pursuant to this Agreement does not and shall not (i) violate any provision of law or the Developer's organizational documents; or (ii) result in a breach of, constitute a default under, require any consent under, or result in the creation of any lien, charge, or encumbrance upon any property of the Developer pursuant to any instrument, order, or other agreement to which the Developer is a party or by which the Developer, or any of its property is bound.
- (g) Financial Condition: All balance sheets, financial statements, profit and loss statements, and all other information heretofore furnished to the City are true and correct and fairly reflect the financial condition of the Developer and the Developer's subsidiaries, if any, as of the dates thereof, including all contingent liabilities of every type. The financial condition as stated in the financial statements provided to the City has not changed materially and adversely since the dates of such documents.
- (h) Liens: Except as expressly permitted herein, the Developer has made no contract or arrangement of any kind, the performance of which by the other party thereto would give rise to a lien on the Property.
- (i) No Default: The Developer is not in default under this Agreement, the City Loan Documents, the Declaration of Transfer Restrictions, the Restrictive Covenants, or the Transfer Agreement, and no event has occurred and is continuing which

with notice or the passage of time or both would constitute a default under any thereof.

- (j) Solvency: (i) The Developer is solvent as of the effective date of this Agreement; (ii) the execution of this Agreement and the obligations of the Developer as contemplated herein shall not render the Developer insolvent; (iii) the Developer has made adequate provision for the payment of all of its creditors other than the City; and (iv) neither the Developer nor any guarantor of the City Loan Documents has entered into this transaction to provide preferential treatment to the City or any other creditor of the Developer or any guarantor in anticipation of seeking relief under the Bankruptcy Code.

4. Total Project Cost: The total cost for the Project is expected to be Two Hundred Twenty-Six Thousand Eight Hundred Seventy-Five and No/00 Dollars (\$226,875.00) Dollars, which cost is itemized as follows:

(a)	Property Acquisition Costs	\$40,000.00
(b)	Construction Contract	\$169,425.00
(c)	Project Costs Not Included in Construction Contract	\$17,450.00
	TOTAL	\$226,875.00

A schedule of the "Project Costs Not Included in Construction Contract" referenced above in this Section is attached hereto and incorporated herein by reference as **Exhibit F**.

5. Financing:

- (a) City Loan: The City has agreed to provide the Developer with the City Loan for the sole purpose of covering the costs and expenses of acquiring the Property. The City Loan shall be secured by, among other things, the City Mortgage, and shall be evidenced by such other City Loan Documents as the City may now or hereafter require, including, without limitation, any and all promissory notes, mortgages, deeds of trust, security agreements, assignments of leases and rents, financing statements, loan agreements, collateral assignments and any other instruments, documents or agreements which might now or hereafter be executed by the Developer (or others) and delivered to the City evidencing or securing the City Loan.
- (b) Project Lender Loan: The City agrees that the City Loan shall be subordinate, by separate written subordination agreement, only to a first mortgage lien securing a

loan from **SOUTH STATE BANK**, a lender to the Development of the Project not financed by the City Loan (the "Project Lender Loan"). The form and content of any such subordination agreement must be satisfactory to the City and its legal counsel and, unless otherwise consented to by the City, shall have the same form and content as the sample Subordination Agreement attached hereto and incorporated herein by reference as **Exhibit G**.

- (c) City Approval: Both the City Loan and the Project Lender Loan (and any other loan or loans, if any, approved by the City and necessary to finance the Development of the Project) must close on or before the Initial Closing.

6. Development of the Property:

- (a) Commencement and Completion of Development: The Developer shall cause the Development of the Property to be performed diligently and continuously and according to the Development Documents and the Development Schedule. The Developer shall cause the Development to commence within thirty (30) days from the date of this Agreement. The Project shall be Substantially Completed on or before the Completion Date; provided the date for Substantial Completion of the Project may be extended with the prior written consent of the City.
- (b) Development Documents: The Developer shall strictly enforce the Development Documents and shall not permit any amendments to the Development Documents unless the Developer first shall have received the written approval of the City.
- (c) Liens: The Developer shall complete the Development of the Property free and clear of all liens and encumbrances other than the lien of the City Mortgage or any other liens or encumbrances permitted by this Agreement, the City Loan Documents, or the Restrictive Covenants.
- (d) Payment for the Project: The Developer shall pay for all costs and expenses of the Project, including debt service payments, if any, as required by the City Loan Documents and the Project Lender Loan. The Developer shall promptly advise the City in writing if the Developer receives any notice, written or oral, from any laborer, contractor, subcontractor or material furnisher to the effect that said laborer, contractor, subcontractor or material furnisher has not been paid for any labor or materials furnished to or contained in the Project. The Developer shall also promptly advise the City in writing if the Developer receives any notice, written or oral, from any lenders on the Project to the effect that a default has occurred under any such lender's loan. The City shall have the right, but not the obligation, to cure any such defaults, and the Developer, upon written notice from the City, shall promptly reimburse the City for any funds expended by the City in the curing any such defaults.

- (e) Compliance with Development Documents: The Developer shall, upon demand of the City, correct any defects in the Development or any departures from the Development Documents not approved by the City. The Developer shall not change, alter or amend either the Development Documents or the Development without the prior written consent of the City, and shall not permit any deviations by any General Contractor from the Development Documents.
- (f) Subcontractors: The Developer shall deliver to the City, upon request, the names of persons or companies with whom the Developer or the General Contractor has contracted or intends to contract for the Development of the Property or for the furnishing of labor or materials therefor.
- (g) Bonds: The City shall have no obligation or liability in connection with any bonds, including performance or completion bonds that may be obtained in connection with the Project.
- (h) Foundation and As-Built Surveys: Unless waived by the City in writing, a foundation survey shall be furnished to the City within ten (10) days after the laying of the foundation for the Project. The foundation survey shall show that there is no encroachment on any boundary line, easement, building setback line, or other restricted area, except as authorized in any variance, special exception, or other permit issued by the City. Unless waived by the City in writing, an "as-built" survey shall be furnished to the City within ten (10) days after Substantial Completion of the Development, showing no encroachment on any boundary line, easement, building setback line, or other restricted area, except as authorized in any variance, special exception, or other permit issued by the City.
- (i) Termination of Contract with General Contractor: The Developer shall immediately notify the City of the Developer's intent to terminate or cancel any contract with the General Contractor in connection with the Development; provided, however, that the City's consent to any such termination or cancellation shall not be required. The Developer shall immediately notify the City in writing of any additional or substitute General Contractor with whom the Developer contracts, and the City, at City's option, shall have the right to require the prompt submission to the City of any additional documentation or information regarding such General Contractor as the City may request, including, without limitation, any documentation or information required under the Transfer Agreement or this Agreement, including, without limitation, financial statements, payment and performance bonds or letters of credit, and collateral assignments to the City of the Developer's rights in any new construction contract(s) and the General Contractor's consent to such assignment. Provided, further, that any General

Contractor involved on or with the Project may not be on HUD's "debarred" list and all construction contracts must be "guaranteed maximum price" contracts.

(j) Field Progress Meetings:

- (1) A Field Progress Meeting shall be held on a regularly scheduled basis as may now or hereafter be determined by the City and the Developer. The Developer, the General Contractor, the Developer's Inspector, a City representative, and, if required by the Project Lender, the Project Lender's inspector shall all attend these meetings. The City may, at its option, appoint an independent inspecting representative to attend and participate in these meetings (the "City Inspector"). The City Inspector shall be a real estate appraiser, contractor, engineer or architect selected by the City. The costs and expenses incurred in connection with the use of the City Inspector shall be paid by the City. The costs and expenses incurred in connection with the use of the Developer's Inspector and the Project Lender's inspector, if any, shall be paid by the Developer. The Developer shall be responsible for notifying all of the above of the time, date and place of the meeting far enough in advance so that all parties may attend.
- (2) The purpose of the Field Progress Meetings shall be to inspect the Project and shall include, but not be limited to, the following: review of the Development Documents and all proposed changes to them; inspection of the Project and the quality of construction for basic conformity with the Development Documents; review of invoices for amounts shown on disbursement requests; and determining whether the funds not yet disbursed under any financing provided by the City or others for the acquisition of the Property and Development are sufficient to complete the Project in accordance with the Development Documents. The Developer's Inspector, the City Inspector, and, if required by the Project Lender, the Project Lender's inspector shall have the right to reject and require the Developer to replace any material or work that does not comply with the Development Documents. The decision of the City Inspector and/or the Project Lender's inspector shall override and take precedence over any decision by the Developer's Inspector; provided, however, that a decision by the Project Lender's inspector shall override and take precedence over any decision by the City Inspector and the Developer's Inspector as such decision relates to the Project Lender Loan funds. Should there occur any discrepancy in quantity or quality in connection with the Development, the Developer is to correct any such discrepancy to the satisfaction of the City and the Project Lender's inspector. It is understood and agreed by the parties that the City's Inspector and any other inspections conducted by the City under this Agreement do not constitute inspections for

compliance with the City's Building Code or any other provision of the City's Code of Ordinances. Such inspections are intended to determine only whether the Developer has complied and is complying with the terms of this Agreement. Any failure by the City or the City Inspector to discover or to reject unsatisfactory or defective materials or workmanship shall not make the City Inspector or the City liable to the Developer or to any other person, nor shall any prior failure constitute a waiver of the City's right to subsequently reject any such workmanship or materials.

THE CITY IS UNDER NO OBLIGATION TO CONSTRUCT OR SUPERVISE THE DEVELOPMENT. INSPECTION BY THE CITY OR THE CITY INSPECTOR OF THE PROJECT IS FOR THE SOLE PURPOSE OF PROTECTING THE CITY AND ITS RIGHTS HEREUNDER. SUCH INSPECTION IS NOT TO BE CONSTRUED AS A REPRESENTATION THAT THERE SHALL BE COMPLIANCE ON THE PART OF THE DEVELOPER OR OTHERS WITH THE DEVELOPMENT DOCUMENTS OR THAT THE PROJECT SHALL BE FREE FROM FAULTY MATERIAL OR WORKMANSHIP, OR ACCEPTABLE TO THE DEVELOPER OR OTHERS. THE DEVELOPER SHALL MAKE OR CAUSE TO BE MADE SUCH OTHER INDEPENDENT INSPECTIONS AS THE DEVELOPER MAY DESIRE FOR ITS OWN PROTECTION.

- (k) Substantial Completion: Upon Substantial Completion, the Developer shall promptly furnish to the City satisfactory evidence that all work requiring inspection by any Legal Authority having jurisdiction or authority has been duly inspected and approved by such authorities and by the rating or inspection organization, bureau, association, or office having jurisdiction or authority; that the Project complies with all Legal Requirements, including zoning; and that all requisite certificates of occupancy and other Legal Requirements have been issued.
- (l) Cost Certification: Within sixty (60) days of Substantial Completion, the Developer shall, at its sole cost and expense, submit to the City a cost certification of the actual costs incurred for acquisition and Development of the Property, together with Project income and expenses (the "Cost Certification"). The City shall have the right to request that the aforesaid Cost Certification be prepared, at the Developer's expense, by an independent certified public accountant approved by the City. The Cost Certification shall be on a line-by-line basis corresponding to the items of total development cost listed in the Cost Estimate. The City may, at its option and sole expense, audit and inspect the Developer's books and records for the purpose of verifying the Developer's certification of costs.

7. Marketing and Resale Requirements: The Developer agrees that the Developer may only resell and convey the Property to a Qualified Purchaser approved by the City. The Developer further agrees to diligently and actively market the Property for resale to a Qualified Purchaser. Upon Substantial Completion, the Property shall be resold by the Developer in accordance with the following terms and conditions:

- (a) General Resale Requirements: The Developer agrees that it shall make the Property available for subsequent purchase only to a Qualified Purchaser pre-approved by the City. Any person or persons desiring to qualify as a Qualified Purchaser for the Property must first apply to the City in a manner prescribed and approved by the City and must meet the qualifications for such under the rules and regulations then in effect for the HI Plan. The Property shall be sold subject to the Declaration of Transfer Restrictions and the Restrictive Covenants.
- (b) Sales Price: The sales price which the Developer may charge for the resale of the Property to a Qualified Purchaser must be approved in writing by the City.
- (c) Qualified Purchaser Financing: The City hereby agrees to assist with providing a Qualified Purchaser for the Property with a financing package similar to that described on Exhibit D, attached hereto and incorporated herein by reference, which financing, may include, among other things, such resale and recapture terms and provisions as the City, in its sole discretion, might require. Persons applying to the City for such financing shall do so in a manner prescribed and approved by the City and on forms prescribed or approved by the City. All such financing is subject to the HI Plan requirements then in effect and normal and customary credit underwriting guidelines, including, without limitation, satisfactory credit reports and income verification.
- (d) Marketing Plan: By no later than 120 days after the date of the Initial Closing, the Developer shall submit to the City for the City's approval a marketing plan for the resale of the Project (the "Marketing Plan"), which Marketing Plan shall include, without limitation, a target market and targeted income range for the Property and a plan for possibly coordinating the outreach, marketing and sale through an existing entity or organization providing such services. The City, at any time during the term of this Agreement, may require the Developer to consult with the City to revise the Marketing Plan to attract Qualified Purchasers consistent with the HI Plan and this Agreement. The Developer, at its expense, shall implement any plan or requirement that the City requires.
- (e) Leasing of the Project: Except as may otherwise be provided in this Section 7(e), the Developer shall not, at any time, lease out the Property, or any portion thereof, or otherwise put anyone into possession thereof. In the event Developer is unable to sell and convey the Property to a Qualified Purchaser within ninety (90) days

after the date of Substantial Completion, Developer may, at the Developer's option, elect to rent out all, but not less than all, of the Property to a Qualified Renter pre-approved by the City; provided, however, that the prospective tenant must meet the qualifications of a Qualified Renter under the rules and regulations contained in Exhibit E, attached hereto and incorporated herein by reference, and, further, that any lease to a Qualified Renter and the terms thereof must also meet all of the requirements contained in Exhibit E; further provided, however, the City strongly encourages the Developer to work with the Qualified Renter such that the Qualified Renter may purchase the Property from the Developer within twenty-four (24) months of the lease commencement date.

- (f) Development Fee: Except as otherwise provided in Section 16(b)(4) or elsewhere in this Agreement, at the time of the Final Closing, the Developer shall be entitled to pay itself from the sales proceeds paid by the Qualified Purchaser a development fee equal to fifteen percent (15.00%) of the Adjusted Development Cost (as hereinafter defined) for the Project (the "Development Fee"), such Development Fee to include the developer fee and developer overhead; provided, however, such a fee must have been shown on the Cost Estimate pre-approved by the City, and, further, the Developer shall not be in default under this Agreement; provided, further, however, that the Development Fee shall be reduced from fifteen percent (15.00%) to ten percent (10.00%) of the Adjusted Development Cost if a real estate broker and/or real estate agent is involved with said sale and if any commissions are paid to a real estate broker and/or real estate agent in connection with said sale. The term "Adjusted Development Cost" means all costs of development reflected on the Cost Estimate pre-approved by the City, other than amounts payable to the Developer as a developer fee, developer overhead or otherwise.

If the Development Fee was not shown on the Cost Estimate pre-approved by the City and/or if the Developer is in default under this Agreement at the time of the Final Closing, then the Developer shall not be entitled to receive any portion of the Development Fee and, as a result, the Gross Sales Price to be paid by the Qualified Purchaser for the Project shall be adjusted downward and reduced by an amount equal to fifteen (15.00%) percent of the Gross Sales Price, unless the Developer can provide written evidence satisfactory to the City, in the City's sole discretion, that the Gross Sales Price does not include the Development Fee or any other development fee.

8. Monthly Status Reports: The Developer shall submit to the City, in a format prescribed by the City, on or before the tenth (10th) day of each calendar month following the Initial Closing date, a summary report of the Project, including a report on the status of the Development and the Marketing Plan.

9. Inspections: The City and its agents shall, at all times during Development and the term of this Agreement, have the right to enter and to inspect all work done, and all materials, equipment and other matters relating to the Project. The City shall also have the right to examine and copy all current Development Documents, books, subcontracts, records, documents and papers of the Developer relating to the Project, including all detailed plans, shop drawings and specifications, as often as deemed necessary by the City to verify the information in any reports required under this Agreement and to assure compliance by the Developer with the terms of the HI Plan and this Agreement.

10. Records: The Developer shall furnish to the City such records, papers, and documents relating to the Project as the City may require from time to time and shall retain such Project records for five (5) years after Substantial Completion of the Project, subject to inspection and audit by the City. The Developer shall further provide the City with such financial reports and information relating to the Developer, the General Contractor and the Project as the City may from time to time request (including, without limitation, balance sheets, profit/loss statements, and tax returns), which financial reports and information shall be prepared in accordance with the requirements of the City, certified by an officer of the Developer or the General Contractor as the case may be, and, if requested by the City, prepared by an independent certified public account.

11. Transfers: The Developer shall not sell, transfer, lease, assign, mortgage, pledge or convey any right, title or interest in the Project or this Agreement without the City's prior written consent.

12. Maintenance: The Developer shall keep and maintain the Project and the Project site in a clean and orderly condition. The Developer shall promptly remove any and all waste and trash from the Project and the Project site.

13. Expenditures by the City: If the Developer fails to make payment for Development of the Property, for insurance premiums, for taxes and assessments, or for other charges or sums as required in this Agreement, the City may, but shall not be obligated to, pay for the same. The Developer shall pay to the City in cash on demand an amount equal to any payment made by the City pursuant to this Section, plus interest thereon at a rate equal to eight and three-quarters of one percent (8.75%) per annum.

14. Liability; Indemnity: The City, or its agents and employees, shall not be liable hereunder for any act or omission by it or them. No claim shall be made by the Developer upon the City for or on account of any matter or thing arising pursuant to this Agreement or other agreements entered into with respect to this Agreement or the Project. The Developer further agrees to defend, indemnify and hold harmless the City from and against any and all claims, losses, costs, damages, expenses and liabilities, including, without limitation, attorneys' fees, caused by an accident or other occurrence causing bodily injury (including death) or property damage to any person or property arising out of or in connection with the Project, the

Development, or the use, occupancy of the Project by the Developer, the General Contractor, the Architect, the Developer's Inspector, or others, their respective agents, participants, employees, or invitees.

15. Events of Default: The occurrence of any one or more of the following shall be considered an "Event of Default" hereunder:

- (a) If the Developer fails to observe or perform any term, condition, or covenant in this Agreement and the same is not cured or rectified within ten (10) days after written notice thereof is sent to the Developer or the Developer does not (in the City's sole determination) begin to cure or rectify such matter within said ten (10) days and thereafter diligently and continuously pursue the cure and rectification of same; provided, however, that there shall be no obligation of the City to give notice and no right of the Developer to cure if the event or condition is either the institution of a voluntary bankruptcy, insolvency or receivership action, the giving of any material false or fraudulent representation to the City, or the failure to keep the Project free and clear of consensual liens not approved in writing in advance by the City; or
- (b) If at any time any representation or warranty made by the Developer or on behalf of the Developer in this Agreement or otherwise shall prove to be false, misleading or incorrect in any material respect; or
- (c) If any report, certificate, financial statement or other document furnished in connection with this Agreement shall prove to be false or misleading in any material respect; or
- (d) If the Developer fails to commence Development of the Project within the period specified in Section 6(a) of this Agreement; or
- (e) If the Developer does not develop the Project according to the Development Documents and according to all Legal Requirements now existing or hereafter enacted, adopted or promulgated; or
- (f) If, for any cause whatever, except for strikes, acts of God and other cause beyond the reasonable control of the Developer, the Development of the Property is at any time discontinued for a period of fifteen (15) days, or Development is not carried on with such reasonable dispatch, in the judgment of the City, as to permit completion of the work on or before the Completion Date, or if such Development, as determined by the City, has not been completed or is not progressing in accordance with the Development Documents; or

- (g) Except for good faith disputes that are approved by the City, if the Developer fails to pay any sums due and owing to a contractor, subcontractor, or supplier, upon demand or upon the demand of the City, for work done on or in connection with the Project; or
- (h) Except as otherwise provided in Section 15(i) below, if the Property, Project, or any part thereof, including any equipment, building materials or any personalty relating thereto, are subject to a lien or security agreement other than the City Mortgage and any liens permitted hereunder; or
- (i) If the Developer does not discharge, bond, or obtain title insurance against any mechanics' liens against the Property, Project, or any part thereof, including any equipment, building materials or any personalty relating thereto, within twenty (20) days of the filing thereof; or
- (j) If a default occurs under any loans or loan documents related to the Project, including, without limitation, the City Loan and/or the Project Lender Loan, and is not cured within the applicable grace period provided therein; or
- (k) If the Developer shall default on any other obligation of the Developer to the City when due or in the performance of any obligation incurred for money borrowed; or
- (l) Should a custodian, trustee or receiver, as those terms may be defined in the Bankruptcy Code, be appointed for or take possession of any or all of the assets of the Developer or should the Developer either voluntarily or involuntarily become subject to any insolvency proceeding, any proceeding to dissolve the Developer, any proceeding to have a receiver appointed, or should the Developer make an assignment for the benefit of creditors, or should there be an attachment, execution, or other judicial seizure of all or any portion of the Developer's assets, and such seizure is not discharged within ten (10) days; or
- (m) Final judgment for the payment of money shall be rendered against the Developer in excess of Five Thousand and No/100 Dollars (\$5,000.00), and shall remain undischarged for a period of thirty (30) days, unless such judgment and execution thereon shall be effectively stayed; or
- (n) Dissolution or termination of the existence of the Developer; or
- (o) Any court of competent jurisdiction (including without limitation the U.S. Bankruptcy Courts) enjoins or prohibits the Developer from performing under this Agreement, the Restrictive Covenants, or any of the City Loan Documents, and

such proceedings are not discontinued or such decree is not vacated within forty-five (45) days after the granting thereof; or

- (p) Any suit, or combination of suits, shall be filed against the Developer which in the reasonable judgment of the City has a substantial likelihood of being determined adversely, and which if adversely determined could reasonably be expected substantially to impair the ability of the Developer to perform each and every one of its obligations under and by virtue of this Agreement.

16. Remedies: Upon an Event of Default, the City, may, at its option, in addition to all other rights and remedies available to it under this Agreement, under the City Loan Documents, under the Restrictive Covenants, and/or under South Carolina law or federal law, elect to do one or more of the following:

- (a) Terminate Agreement: The City may elect to terminate this Agreement, and use and apply any funds deposited with it by the Developer, regardless of the purposes for which such funds were deposited, in such manner and for such purposes as the City may determine in its sole discretion.
- (b) Exercise Option to Purchase: Upon an Event of Default, the City or its designee (which designee may include, without limitation, another non-profit organization, for-profit entity, or developer chosen by the City) may, at its option, elect to purchase all, but not less than all, of the Project in accordance with the terms and conditions hereinafter provided (said option being referred to herein as the "City Purchase Option"):
 - (1) The City or its designee shall exercise the City Purchase Option by notifying the Developer in writing of its election, which notice is referred to as the "City Purchase Option Notice", and which notice must be delivered to the Developer in accordance with the notice provisions of Section 17 of this Agreement. If the City or its designee elects to exercise the City Purchase Option, the City or its designee shall purchase the Project from the Developer and the Developer shall sell the Project to the City or its designee on the terms set forth in this Section 16, and at the purchase price determined under this Section 16.
 - (2) The Developer shall convey good and marketable and insurable title to the Project by Limited Warranty Deed, free and clear of all mortgage, liens and encumbrances (including, without limitation, any mortgage securing the Project Lender Loan and the City Mortgage), excepting real property taxes not yet then due and payable and such other matters which the City or its designee agrees to in writing. All ad valorem taxes due with respect to the Project for the calendar year of the closing shall be prorated

between the parties as of the closing date. The Developer shall be responsible for the fees and expenses of the Developer's attorneys, the fees for the preparation of the deed, the fees or taxes for documentary stamps due with respect to the deed by which the Project is conveyed to the City or its designee, and any other costs and expenses actually incurred by the Developer. The City or its designee shall be responsible for all other closing costs. Upon the delivery and recording of the above-described deed to the City or its designee, this Agreement shall terminate; provided, however, the City, at its option, may require its designee purchasing the Project to enter into a development agreement similar to this Agreement, which development agreement must be satisfactory to the City.

- (3) The purchase price to be paid by the City or its designee for the Project (the "Option Price") under this Section shall be the sum of One and No/100 Dollars (\$1.00), plus payment in full or assumption by the City or its designee of the then outstanding balances of both the Project Lender Loan and the City Loan. The City or its designee may, at its option, elect to assume all (but not less than all) of the then outstanding balance of the Project Lender Loan; provided, however, such assumption is subject to the Project Lender's approval in the Project Lender's sole discretion.
- (4) The closing of the purchase and sale of the Project shall take place within thirty (30) days after the Developer's receipt of the City Purchase Option Notice, with said closing to take place in Charleston, South Carolina, at a date, time and place mutually agreed to by the City (or its designee) and the Developer.
- (5) If the City or its designee purchases the Project from the Developer pursuant to the City Purchase Option, then the Developer shall not be entitled to receive any development fees, including, without limitation, the Development Fee.

- (c) Complete Project: The City or its designee (which designee may include, without limitation, another non-profit organization, for-profit organization, or developer chosen by the City and approved by the Project Lender at the Project Lender's sole discretion) may, at its option, elect not to terminate this Agreement and, in such case, it may enter into possession of the Project and cause the performance of any and all work and labor necessary to complete the Development substantially according to the Development Documents and employ watchmen to protect the Project site from injury. The City may advance any proceeds of the City Loan remaining un-advanced together with any additional sums required to complete and protect the Project and these sums shall be secured by the City

Mortgage. The Developer hereby irrevocably constitutes and appoints the City or the City's designee as the Developer's attorney-in-fact (which appointment shall be deemed coupled with an interest) for and in its name or the name of the Developer to perform all of the obligations of the Developer made under the terms of this Agreement and the City Loan Documents, with such amendments as the City or its designee shall deem appropriate, and the Developer further empowers the City or its designee to do the following:

- (1) to exercise all rights and powers of the Developer under the Development Documents, the contracts with the Architect and the Developer's Inspector, and such other agreements as the Developer has executed or should have executed or intends to execute in connection with the completion of the Project;
- (2) to request, receive and use any funds of the Developer, including any balance which may be held in escrow or on deposit, letters of credit, and any funds which may remain unadvanced under the City Loan, the Project Lender Loan, or any other loans for the purpose of completing the Project in the manner called for by the Development Documents or for any other purpose; provided, however, any assumption of the Project Lender Loan shall be subject to the Project Lender's approval in the Project Lender's sole discretion;
- (3) to make such additions, changes, and corrections in the Development Documents as shall be necessary or desirable to complete the Project in substantially the manner contemplated by the Development Documents;
- (4) to employ such contractors, subcontractors, agents, architects, and inspectors as shall be required for said purposes;
- (5) to pay, settle, or compromise all existing bills and claims which may be liens against the Project or as may be necessary or desirable for the completion of the Project, or for clearance of title thereto;
- (6) to execute all applications and certificates in the name of the Developer which may be required by any of the Development Documents;
- (7) to prosecute and defend all actions or proceedings involving the Project or the Development of the Project and to take such action and require such performance as it deems necessary;
- (8) to make changes in the Project to conform to the Development Documents;

- (9) to negotiate, sell and convey the Project to a Qualified Purchaser, or any other party or parties, including, without limitation, a non-Qualified Purchaser, upon such terms and conditions as the City or its designee, in its sole discretion, shall determine, and to take such actions and make, execute and deliver any and all deeds, closing statements, documents, instruments and affidavits necessary to consummate and conclude such sale and conveyance, and to request, receive, use and apply any funds otherwise payable to the Developer from such sale, regardless of the nature of such funds, in such manner and for such purposes as the City or its designee may determine in its sole discretion; and
 - (10) to do and perform all and every act and thing whatsoever authorized, permitted, requisite, or necessary to be done by the Developer to complete the Project and pay all costs, in the City's or its designee's sole discretion, in connection therewith, including, but not limited to, the payment of interest and principal on the City Loan and the Project Lender's Loan.
 - (11) It is hereby acknowledged, understood and agreed that the aforesaid provisions of this **Section 16** impose no duty or obligation on the City or its designee to do or perform any act whatsoever. It is further understood and agreed that, even in the event that the City or its designee does, in fact, exercise its rights under the aforesaid provisions of this **Section 16**, that, notwithstanding such exercise, the City or its designee, unless it otherwise consents in writing, shall not assume or be deemed to have assumed any of the Developer's liabilities or obligations, including, without limitation, any liability of the Developer under the Development Documents or under the Project Lender Loan.
- (d) The City may apply to any court, State or federal, for specific performance of this Agreement, for an injunction against any violation of this Agreement, for the appointment of a receiver to take over and operate the Project in accordance with the terms of this Agreement, or for such other legal or equitable relief that may be appropriate; in this regard, the Developer acknowledges that any injury to the City arising from a default under any of the terms of this Agreement would be irreparable and the amount of damage would be difficult to ascertain.

Notwithstanding anything contained herein to the contrary, no action by the City or its designee under this **Section 16** or otherwise under this Agreement shall relieve the Developer of its responsibility to furnish any additional funds needed to complete the Project or to reimburse the City or its designee under this Agreement or otherwise for any funds expended by the City or its designee in connection therewith. The Developer hereby assigns and quit claims to the City or

its designee all sums due in escrow unconditioned upon the use of said sums for the completion of the Project, such assignment to become effective only in the case of an Event of Default.

No failure by the City or its designee to exercise and no delay in exercising any right, power, or privilege under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege preclude any other exercise thereof or the exercise of any other right, power, or privilege.

17. Notices: Any notice, demand, or communication called for hereunder shall be in writing, shall be signed by the party giving same, and shall be given, served, or delivered either in person, or by first-class, certified mail, return receipt requested, postage prepaid, or by Federal Express (or other nationally recognized overnight courier), return receipt requested, with postage or delivery charge prepaid, and if to the Developer, addressed to the Developer at the Developer's mailing address set forth below in this Section, and if to the City, addressed to the City's mailing address set forth in this Section, or to such other address as either party may designate by notice to the other. Any and all such notices, demands or other communications addressed to the Developer shall be deemed to be given to and received by the Developer on the date of delivery if personally delivered, and two (2) days after the date of mailing if mailed as aforesaid, and one (1) day after it was placed with the overnight courier as aforesaid. Any and all such notices, demands or other communications addressed to the City shall be deemed to be given to and received by the City on the date of delivery if personally delivered, and two (2) days after the date of mailing if mailed as aforesaid, and one (1) day after it was placed with the overnight courier as aforesaid, to the City's Clerk of Council, to the Director of the City of Charleston's Department of Housing and Community Development, and to Corporation Counsel for the City, whichever date is later. Such notices, demands or other communications shall be addressed as follows:

If to Developer:

JJR Development, LLC
Jeffrey Roberts, Managing Member
42 Broad St. 2nd Floor
Charleston, SC 29401

If to City:

The City of Charleston
Attention: Clerk of Council
City Hall
80 Broad Street
Charleston, SC 29401

Copy to: The City of Charleston

P00-142\FORM DEVELOPMENT AGREEMENT
(Version #8)

Department of Housing and Community Development
75 Calhoun Street, Suite 3200
Charleston, SC 29401-3506
Attention: Geona Shaw Johnson, Director

City of Charleston
Attention: Corporation Counsel
Legal Department
50 Broad Street
Charleston, SC 29401

Haynsworth Sinkler Boyd
134 Meeting Street
Charleston, SC 29401

18. Miscellaneous:

- (a) Quality of Documents and Items: Each document and item required under this Agreement to be submitted to the City shall be satisfactory in form and substance to the City and its legal counsel.
- (b) Approvals: Except as otherwise provided herein or unless provided in the City's Code of Ordinances, whenever any approval or notice by the City is required or permitted under this Agreement, only the Mayor of the City of Charleston and/or the Director of the City's Department of Housing and Community Development shall have the power and right to approve, give notice or act on behalf of the City.
- (c) Rights of Successors and Assigns: The covenants and agreements contained in this Agreement shall apply to, inure to the benefit of, and be binding upon the parties, their heirs, assigns, legal representatives, and other successors in interest, except as otherwise provided in this Agreement. Developer shall not transfer or assign its rights or obligations under this Agreement without City's advance written consent, which consent City, in its sole discretion, is not obligated to give; provided, however, that Developer may assign its rights and obligations under this Agreement to a subsidiary wholly-owned by Developer without the necessity of obtaining the City's consent so long as Developer gives City advance written notice of such assignment; provided, however, the City, at City's option, shall have the right to require the prompt submission to the City of any additional documentation regarding such subsidiary as City may request, including, without limitation, any documentation or other information required to be submitted or provided by the developer under the Transfer Agreement or this Agreement.

- (d) Waiver: The failure of either party to require strict compliance with the provisions of this Agreement shall not constitute a waiver of any rights or otherwise prevent either party from subsequently requiring strict compliance with any provisions hereof. No waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the waiving party.
- (e) Entire Agreement: This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and may not be amended unless by a writing signed by both parties. Notwithstanding the foregoing, the Transfer Agreement, City Loan Documents, Declaration of Transfer Restrictions, and Restrictive Covenants shall survive the execution of this Agreement. No representation, condition, term or provision not contained in this Agreement shall be binding upon either party. When appropriate, words of any gender shall mean and include the other genders, and singular shall mean and include the other plural, and vice versa.
- (f) Authority of Redevelopment & Preservation Commission to Modify Agreement: The City of Charleston Redevelopment & Preservation Commission, on behalf of the City, shall have authority to modify any provisions of this Development Agreement as mutually agreed to in writing with the Developer.
- (g) Counterparts: This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.
- (h) Recording: The City may, at its option, record this Agreement and/or a memorandum thereof and, if the City so requests, the Developer agrees to execute, have acknowledged and deliver this Agreement and/or a memorandum of this Agreement in recordable form which the City may thereafter file for record.
- (i) Attorneys' Fees: If any action at law or in equity shall be brought on account of any breach of, or to enforce or interpret any of the covenants, terms, or conditions of this Agreement, or for the recovery of the possession of the Project, or otherwise in connection with this Agreement, the prevailing party shall be entitled to recover from the other party as part of the prevailing party's cost, reasonable attorneys' fees, the amount of which shall be fixed by the court and shall be made a part of any judgment rendered.
- (j) Captions: The captions and headings used in this Agreement are for the purpose of convenience and shall not be construed to limit or extend the meaning of any part of this Agreement.

- (k) Time: TIME IS OF THE ESSENCE for the performance of each term, condition and covenant of this Agreement.
- (l) Covenants and Conditions: All provisions of this Agreement, whether covenants or conditions, on the part of the Developer shall be deemed to be both covenants and conditions.
- (m) City's Consent: Whenever in this Agreement the City's consent is required, the City may not unreasonably withhold its consent unless otherwise provided herein.
- (n) Governing Law: This Agreement shall be construed in accordance with and governed by the laws the State of South Carolina.
- (o) Non-Impairment: If any one or more provisions contained in this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained in this Agreement shall not in any way be affected or impaired thereby and this Agreement shall otherwise remain in full force and effect.
- (p) Exhibits: The Exhibits referenced in this Agreement and attached hereto are incorporated in and made a part of this Agreement.
- (q) No Third Party Beneficiaries: This Agreement is made and entered into for the sole protection and benefit of the City and the Developer, their successors and assigns, and no third person or persons shall have any right to action hereon at any time, nor shall the City owe any duty whatsoever to any claimant for labor performed or material furnished in connection with the Project or the Development, or to exercise any right or power of the City hereunder or arising from any default by the Developer.
- (r) Continuance of Agreement; Survival of Representations and Warranties: This Agreement shall continue in full force and effect until such time that the Project has been sold and title thereto conveyed by the Developer to a Qualified Purchaser at the Final Closing; provided, however, that all covenants and indemnities set forth herein which contemplate the payment of sums, or the performance by the Developer after the expiration or termination of the term of this Agreement or following an Event of Default, including all obligations to indemnify the City, shall survive any such expiration, termination or Event of Default. Notwithstanding the foregoing or anything else contained in this Agreement, the Restrictive Covenants shall survive the termination of this Agreement and shall continue in full force and effect until such time that the Restrictive Covenants expire, if at all, in accordance with the express terms of the Restrictive Covenants.

- (s) Days; Dates: Unless other specified herein, all references to “day” or “days” in this Agreement shall mean a calendar day or calendar days. If any date set forth in this Agreement or computed pursuant to this Agreement falls on a Saturday, Sunday, or national holiday, such date shall be deemed automatically amended to be the first business day following such weekend day or holiday.

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

WITNESSES:

CITY:

The City of Charleston

By: John J. Tecklenburg,
Its: Mayor

DEVELOPER:

JJR Development, LLC

By: Jeffrey Roberts
Its: Managing Member

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

THE FOREGOING DEVELOPMENT AGREEMENT was acknowledged before me this
_____ day of _____, 2017, by the CITY OF CHARLESTON, by John J.
Tecklenburg, its Mayor.

Notary Public for South Carolina
My Commission Expires: _____

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

THE FOREGOING DEVELOPMENT AGREEMENT was acknowledged before me this
_____ day of _____, 2017, by Jeffrey Roberts, Managing Member of JJR
Development, LLC.

Notary Public for South Carolina
My Commission Expires: _____

Exhibit List

Exhibit A	Property Description
Exhibit B.....	Cost Estimate
Exhibit C.....	Drawings
Exhibit D	Qualified Purchaser Guidelines
Exhibit E.....	Qualified Renter Guidelines
Exhibit F	Schedule of Project Costs
Exhibit G	Subordination Agreement Form

Exhibit A

Property Description

All that certain piece, parcel or tract of land containing approximately 0.039 of an acre of land and all improvements thereon, situate, lying and being on the East side of Boyer Court, in the City of Charleston in Charleston County, State of South Carolina, and more particularly shown and delineated as Lot #13 (No. 13 Boyer Court) on a plat prepared for the South Carolina Department of Transportation by Alchris Engineers, LLC, dated July 28, 2006 and recorded September 14, 2006, in Plat Book EK at Page 069 in the RMC Office for Charleston County, South Carolina, said piece, parcel, or tract of land having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully and at large appear.

Being the same property conveyed to the City of Charleston by deed from the South Carolina Department of Transportation dated December 11, 2006, and recorded on April 30, 2007, in Book W623 at Page 110 in the RMC Office for Charleston County, South Carolina.

TMS No. 463-12-02-070

NOTE: THIS LEGAL DESCRIPTION SHALL BE AMENDED TO CONFORM TO THE LEGAL DESCRIPTION PREPARED BY THE CITY'S CLOSING ATTORNEY FOR THE DEED CONVEYING THE PROPERTY FROM THE CITY TO THE DEVELOPER.

Exhibit B

Cost Estimate

NOTE: EXHIBIT B TO THIS AGREEMENT HAS BEEN PREVIOUSLY APPROVED BY THE CITY'S DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT. LEGAL STAFF HAS NOT SEPARATELY REVIEWED SUCH EXHIBIT.

13 BOYER Budget as of 9/14/17

ITEM	DESCRIPTION - 13 Boyer	AMOUNT	VENDOR
90000	Plan Copies	\$ 65.00	
90080	Temp Electric	\$ 200.00	15 - SCE&G
	General Liability Insurance	\$ 2,000.00	
90190	Soil Testing	\$ 500.00	
81146	Tree Protection	\$ 500.00	Sitework
81128	Silt Fencing	\$ 1,000.00	Sitework
90210	Clear and Grade	\$ 600.00	Sitework - need soil report
90210	Mono Lot Prep	\$ 1,000.00	Sitework
90220	Construction Drive	\$ 500.00	Sitework
90230	Backfill Material	\$ 1,000.00	1016 - Henry's Construction & Trucking, Inc.
90240	Rough Grade	\$ 500.00	Sitework
90250	Final Grade	\$ 500.00	Sitework
90260	Termite Treatment	\$ 100.00	1054 - Clark's Termite & Pest Inc
	Foundation TK	\$ 8,000.00	1030 - Scott Concrete & Construction LLC
90290	Foundation Non-Contract	\$ 500.00	1030 - Scott Concrete & Construction LLC
	Concrete Material	\$ 2,000.00	Port City Concrete
90300	Frame Material	\$ 12,500.00	16 - Builders First Source
90310	Stair Material Prefab	\$ 1,200.00	16 - Builders First Source
90340	Beam Material	\$ 1,100.00	16 - Builders First Source
90350	Floor Truss	\$ 2,300.00	16 - Builders First Source
82031	Roof Trusses	\$ 1,750.00	16 - Builders First Source
90360	Frame Labor Draw #1	\$ 3,000.00	1014 - Faster Construction
90370	Frame Labor Draw #2	\$ 3,000.00	1014 - Faster Construction
90380	Frame Labor Draw #3	\$ 3,000.00	1014 - Faster Construction
90390	Framing Non-Contract	\$ 500.00	1014 - Faster Construction
90400	House Wrap	\$ 1,000.00	16 - Builders First Source
8019	WINDOW AND DOOR PKG - Jeldwen Silestone Impact	\$ 10,000.00	16 - Builders First Source
90430	Window & Door Labor	\$ 2,200.00	16 - Builders First Source
90440	Trash Draw #1	\$ 240.00	1022 - Midlands Hauling & Clean Up LLC
90450	Trash Draw #2	\$ 240.00	1022 - Midlands Hauling & Clean Up LLC
90460	Trash Draw #3	\$ 180.00	1022 - Midlands Hauling & Clean Up LLC
90470	Roof Turnkey	\$ 2,300.00	1003 - Alpha Omega
80677	Gutters + Downspouts Turnkey	\$ 1,000.00	1003 - Alpha Omega
90500	Plumb Draw #1	\$ 2,400.00	
90510	Plumb Draw #2	\$ 2,400.00	
90520	Plumb Draw #3	\$ 2,400.00	
90520	Plumbing Fixtures	\$ 2,000.00	
90530	Tub Protection	\$ 225.00	1038 - Surface Specialist of Charleston
90540	HVAC Draw #1	\$ 3,000.00	1078 - American Residential Services, LLC
90550	HVAC Draw #2	\$ 3,000.00	1078 - American Residential Services, LLC
90580	Electric Fixtures	\$ 1,500.00	1039 - City Electric Supply Co
90560	Electric Draw #1	\$ 3,550.00	1035 - Taylor Made Residential Electric, LLC
90570	Electric Draw #2	\$ 3,550.00	1035 - Taylor Made Residential Electric, LLC
90590	Insulation Turnkey - Blown	\$ 1,500.00	1012 - Insulation by Cohen LLC
	Stucco Veneer Turnkey	\$ 2,000.00	1030 - Scott Concrete & Construction LLC

ITEM	DESCRIPTION - 13 Boyer	AMOUNT	VENDOR
90625	Cement Siding Turnkey	\$ 15,000.00	1031 - Simons Construction Co., LLC
90640	Drywall Turnkey Draw #1	\$ 3,750.00	1011 - Cohen's Drywall Co., Inc.
90650	Drywall Turnkey Draw #2	\$ 3,750.00	1011 - Cohen's Drywall Co., Inc.
90680	Interior Trim Turnkey	\$ 3,900.00	1025 - Pfaehler Millwork and Supply, Inc
90680	Open Rail Option	\$ 1,000.00	1025 - Pfaehler Millwork and Supply, Inc
90700	Cabinet Turnkey	\$ 5,000.00	
90710	Countertop Turnkey	\$ 1,000.00	
90720	Cultured Marble	\$ 900.00	
90730	Shower Doors	\$ 600.00	
90730	Shelving & Mirrors	\$ 1,000.00	
90740	Hardware T/K	\$ 575.00	1006 - Builders Hardware
90760	Exterior Paint Draw #1	\$ 1,250.00	1036 - Waldos Paint Company LLC
90765	Exterior Paint Draw #2	\$ 1,250.00	1036 - Waldos Paint Company LLC
90766	Interior Paint Draw #1	\$ 1,250.00	1036 - Waldos Paint Company LLC
90770	Interior Paint Draw #2	\$ 1,250.00	1036 - Waldos Paint Company LLC
90790	Flooring Vinyl Turnkey	\$ 800.00	
90800	LVT/Carpet	\$ 4,000.00	
90810	Ceramic Tile	\$ 1,000.00	
90820	Appl. Del. #1 DW, HD, MCR, RG, REF	\$ 2,500.00	Lowes
90840	Cleaning Draw #1	\$ 175.00	1022 - Midlands Hauling & Clean Up LLC
90850	Cleaning Draw #2	\$ 175.00	1022 - Midlands Hauling & Clean Up LLC
90860	Cleaning Draw #3	\$ 100.00	1022 - Midlands Hauling & Clean Up LLC
90870	Powerwash Draw #1	\$ 200.00	1022 - Midlands Hauling & Clean Up LLC
90880	Powerwash Draw #2	\$ 50.00	1022 - Midlands Hauling & Clean Up LLC
90910	Drive	\$ 1,000.00	Permeable Driveway - #57 Granite
90890	Drive Labor	\$ 500.00	Sitework
40378	Blower Door Test	\$ 250.00	1868 - SkyeTec
90920	Mailbox Turnkey	\$ 200.00	1025 - Pfaehler Millwork and Supply, Inc
90930	Landscaping Turnkey	\$ 2,000.00	Sitework
	Contingency	\$ 5,000.00	

ITEM	DESCRIPTION - 13 Boyer	AMOUNT	VENDOR
	Subtotal	\$ 151,425.00	
	Builder Profit	\$ 18,000.00	
	Total Construction Costs	\$ 169,425.00	
	Land	\$ 40,000.00	
	Legal	\$ 2,000.00	
	Accounting	\$ 1,250.00	
	Interest Expense (South State Bank)	\$ 2,500.00	
	Bank Fees	\$ -	
	Architecture (Julia Martin to date)	\$ 3,600.00	
	Architectural & Structural Engineering, Quality Control, Admin during project phase	\$ 3,000.00	
	Printing Fees	\$ 300.00	
	Civil Engineering, Survey, Hub & Tack, Elevation cert (Forsberg estimate)	\$ 3,000.00	
	Engineering (Structural - Russell Rosen to date)	\$ 1,800.00	
	Total	\$ 57,450.00	
	TOTAL PROJECT COST	\$ 226,875.00	
	Developer Fee (10%)	\$ 22,687.50	
	TOTAL PROJECT COST WITH DEVELOPER FEE & LAND	\$ 249,562.50	
	TOTAL PROJECT COST WITHOUT LAND	\$ 209,562.50	

Exhibit C

Drawings

All plans, specifications and drawings are on file and may be located at the City of Charleston, Department of Housing and Community Development, 75 Calhoun Street, 3rd Floor, Charleston, SC 29401.

NOTE: EXHIBIT C TO THIS AGREEMENT HAS BEEN PREVIOUSLY APPROVED. LEGAL STAFF HAS NOT REVIEWED SUCH EXHIBIT.

Exhibit D

**Qualified Purchaser and Affordable Homeownership Program Guidelines;
Qualified Purchaser Financing Program General Terms and Conditions**

NOTE: EXHIBIT D TO THIS AGREEMENT HAS BEEN PREVIOUSLY ADOPTED UNDER THE CITY'S HOMEOWNERSHIP INITIATIVE (HI PLAN). LEGAL STAFF HAS NOT REVIEWED THE GUIDELINES FOR SPECIFIC APPLICATION TO THIS AGREEMENT.

EXHIBIT “D”

TO

DEVELOPMENT AGREEMENT

Qualified Purchaser and Affordable Homeownership Program Guidelines

Purchasers of homes developed under the City of Charleston’s Homeownership Initiative Redevelopment Plan (referred to herein as the “HI Plan”) must meet certain eligibility criteria, as outlined in the HI Plan and detailed below. Developers/builders should coordinate projects and the sale of homes to qualified purchasers through the City’s designated Program Administrator. A person (or persons) qualified for homeownership under the HI Plan shall be deemed a “Qualified Purchaser”.

In summary, a Qualified Purchaser must meet five (5) requirements:

1. Be a first-time homebuyer; and
2. Be prioritized based on neighborhood residency status; and
3. Be income-qualified (minimum and maximum annual income) using the Section 8 Annual Income definition; and
4. Be able to qualify for a minimum amount of private financing and not require more than the maximum subsidy allowed for the income category to which they belong; and
5. Be approved by the City of Charleston (and agree to the terms and conditions upon which the City’s assistance will be provided).

I. First-time Homebuyer:

Only first-time homebuyers will be eligible to purchase a home under the HI Plan. The definition of first-time homebuyer means a household that has not owned a home within the three (3) year period immediately prior to the purchase of a home under the HI Plan. There are also exceptions to the three (3) year requirement, including:

- A. A displaced homemaker (adult individual who has not worked full-time in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family, and is

- unemployed or underemployed and is experiencing difficulty in obtaining or upgrading employment); or
- B. A single individual or parent (unmarried or divorced from a spouse); or
- C. An owner of a home that does not meet local codes and standards and cannot be brought into compliance with codes/standard for less than the cost of new construction.

Each applicant household must complete the Applicant Neighborhood Residency and Homeowner Status Form prepared and provided by the City. Information provided must be verified to determine whether the applicant is a first-time buyer. If the applicant household is not a first-time buyer and no other eligible buyer can be identified for a particular home unit, a waiver from the City may be considered in order to sell the home unit.

II. Neighborhood Residency Status:

Residents of the five (5) targeted neighborhoods in the City must be given first priority to purchase homes rehabilitated or constructed under the HI Plan. The target areas are: (1) East Side; (2) Elliottborough; (3) Cannonborough; (4) West Side; and (5) H, F & I Streets. The priority status should be implemented on a first-come, first-serve basis by assigning rankings or points in the following order:

- A. Current residents of the target areas; and then.
- B. Previous residents of the target areas (within the past five (5) years); and then
- C. Other households.

The potential homebuyer must complete the Applicant Neighborhood Residency and Homeowner Status Form. A number should be assigned to the application to indicate which category the applicant is in (current resident, previous resident or not a resident of the target area). Information provided by the application should be verified.

III. Minimum and Maximum Annual Income:

The income of potential purchasers must be determined using the Section 8 Annual Income definition. Income documentation must be collected and the appropriate form completed. The income figure obtained should then be compared to the published income limit for the household size to determine eligibility. City staff

should also determine which income category the household falls into (percentage of median – 65% to 80%, 80% to 100%, 100% to 110% or 110% to 120%) and thus which type of unit it may be eligible to purchase. The minimum amount of income necessary to purchase a home under the HI Plan is 65% of the area median income and the maximum is 120% of the area median. Income information must be updated if more than twelve (12) months has passed since the last calculation and documentation.

IV. Financing Requirements:

Potential purchasers must apply to a private lender for first mortgage financing. The source of private financing must follow the HI Plan guidelines that outline which permanent financing source should be used for which income categories, as summarized below:

- A. Households with incomes within the state Community Homeownership Program (“CHOP”) income limits should apply to a CHOP-approved lender for CHOP financing.
- B. Households with incomes between the CHOP limits and 100% of the Charleston Area median should apply to the Charleston Area Bank Consortium.
- C. Households with incomes above 100% of the Charleston Area Median should apply to private lending institutions, with first preference to Bank of America's Neighborhood Advantage Program. However, if a more competitive loan product can be identified, or the applicant has an existing relationship with another private lending institution that will result in a more advantageous financing arrangement, this will be considered.
- D. Any other deviations from the guidelines outlining which permanent loan sources should be used for the various income levels must be approved by the City in advance.

The prospective buyer must obtain at least a minimal level of private financing (as outlined in the HI Plan guidelines) before determining the amount of public subsidy that will be provided to the homebuyer. The maximum and average subsidy by income category (and the estimated maximum number of units to be provided in each category) is as follows:

<i>Annual Income (% of area median)</i>	<i>Maximum Subsidy Allowed</i>	<i>Average Subsidy</i>	<i>Est. Maximum No. of Loans in this Income Category</i>
65 - 80%	\$50,000 ¹	\$37,642	42
80 -100%	\$34,000	\$24,923	42
100 -110%	\$25,000	\$24,088	42
110 -120%	\$7,500	\$7,388	9

V. Approval and Closing Documents:

Once the applicant household has been initially approved for first mortgage financing from a private lender, and the appropriate subsidy amount has been determined, a case summary must be prepared for consideration by the City's HI Plan Commission. The case summary form, submittal deadlines and approval schedule will be developed by the City.

Every buyer must be approved by the City prior to closing. Buyers shall have the right to select their own closing attorney and insurance agent. Closing documents will be provided or reviewed by the City to ensure the appropriate language and terms are included. These legal instruments must be executed and recorded on each property.

1

Exhibit E

Qualified Renter and Leasing Guidelines, Rules and Regulations

NOTE: EXHIBIT E TO THIS AGREEMENT HAS BEEN PREVIOUSLY ADOPTED UNDER THE CITY'S HOMEOWNERSHIP INITIATIVE (HI PLAN). LEGAL STAFF HAS NOT REVIEWED THE GUIDELINES FOR SPECIFIC APPLICATION TO THIS AGREEMENT.

EXHIBIT “E”
TO
DEVELOPMENT AGREEMENT

Qualified Renter and Leasing Guidelines, Rules and Regulations

The City of Charleston’s Homeownership Initiative Redevelopment Plan (referred to herein as the “HI Plan”) is designed to provide affordable homeownership opportunities for Eligible Buyers as defined in the Development Agreement between the City and the Developer to which this **Exhibit “F”** is attached (the “Development Agreement”). The program is not intended to provide long - or short-term rental housing. However, if expressly provided and permitted in the Development Agreement, or in the deed conveying the Property from the City to the Developer, or in the Restrictive Covenants, the Property may be rented to a Qualified Renter (as hereinafter defined). All capitalized terms used herein and not otherwise defined herein shall have the same meanings given them in the Development Agreement.

Except as may otherwise be provided in the Development Agreement or this **Exhibit “F”**, the Developer may not, at any time, lease out the Property, or any portion thereof, or otherwise put anyone into possession thereof. In the event Developer is unable to sell and convey the Property to an Eligible Buyer within ninety (90) days after the date of Substantial Completion, Developer may, at its option, elect to rent out all, but not less than all, of the Property to a Qualified Renter pre-approved by the City; provided, however, that the prospective tenant must meet the qualifications of a Qualified Renter under the rules and regulations contained in the Development Agreement and this **Exhibit “F”**, and, further, that any lease to a Qualified Renter and the terms thereof must also meet all of the requirements contained in the Development Agreement and this **Exhibit “F”**; provided, however, the City strongly encourages the Developer to work with the Qualified Renter such that the Qualified Renter may purchase the Property from the Developer within twenty-four (24) months of the lease commencement date.

The following guidelines, rules, regulations, terms and conditions shall apply to the Property that will be rented or leased under the conditions outlined above:

1. Before a Qualified Renter may take initial occupancy and possession of the Property and each year thereafter, each Qualified Renter shall agree to and shall certify that the total Annual Gross Income (as hereinafter defined) of

such Qualified Renter is within the income limits for a Low Income Household (as hereinafter defined) on a form provided or approved by the City, which form is referred to herein as the "Certification/Re-certification of Tenant Eligibility."

1. In a manner prescribed or approved by the City, the Developer shall obtain written evidence substantiating the information given on the Certification/Re-certification of Tenant Eligibility and shall retain this evidence in its files for a period of five (5) years from the date of initial occupancy by such Qualified Renter.
1. The Developer shall not approve any person or persons for occupancy, or permit any person or persons to occupy the Property or any portion of it, without first submitting to the City for its approval the person's or persons' application for occupancy and a Certification/Re-certification of Tenant Eligibility form.
1. Annually and when requested by the City at any time, the Developer shall obtain and verify re-certification of income and other criteria of eligibility, such as household size, from residents of the Property.
1. At the commencement of any initial or renewal lease term, a Qualified Renter's Annual Gross Income shall not exceed the income limits for a Low Income Household. During the term of the lease, including any renewals thereof, the Annual Gross Income of a Qualified Renter shall not exceed the income limits for a Low Income Household. If during the term of a lease, including any renewals thereof, a Qualified Renter becomes ineligible because Annual Gross Income exceeds the income limits for a Low Income Household as established annually by the United States Department of Housing and Urban Development for the area in which the Property is located ("HUD"), the ineligible resident/tenant must be given a written notice by the Developer to vacate the Property on the date as provided for in the lease. The Developer must deliver such notice to an ineligible resident/tenant within thirty (30) days of receipt of an annual Certification/Re-Certification of Tenant Eligibility showing that the Annual Gross Income of such resident/tenant exceeds the income limits for a Low Income Household.

1. The Developer agrees that the rent charged for the Property must be affordable to a Low Income Household ("Qualified Rent"). The rent for the Property must be pre-approved in writing by the City and the Developer shall not increase any such rents unless approved in writing by the City as hereinafter provided. The Developer may submit to the City a request for an increase in the rent for the Property, provided said request is submitted no less than sixty (60) days prior to the lease renewal date and is supported by such documentation as the City may require to verify the necessity of said increase. The City shall not unreasonably withhold approval of rent increases provided the above conditions are met.
1. The Developer agrees that it shall not require as a condition of the occupancy or leasing of the Property, and shall neither accept nor allow any employee or agent to accept, any consideration other than the prepayment of the first month's rent plus a security deposit not in excess of one (1) month's rent to guarantee the performance of the covenants of the lease.
1. The Developer shall require all Qualified Renters occupying the Property to execute a written lease on a form provided or approved by the City. The lease shall comply with all applicable Federal, State and local laws, and shall not be modified in any manner without the City's prior written approval. The lease shall notify tenants that they must file income certifications annually or more frequently if requested by the City or the Developer. The Developer shall not rent the Property for a term less than thirty (30) days nor more than one (1) year.
1. The Developer agrees to maintain the Property to applicable City codes and standards. The Property must be used and occupied solely for residential purposes. The Property shall not be used or occupied for any business or commercial purposes.
1. The Developer agrees to comply with the provisions of the Federal, State and local law prohibiting discrimination in housing on the grounds of race, color, creed, national origin, sex, marital status, religion, or physical or mental handicap, including, without limitation, Title VI of the Civil Rights Act of 1964, as amended, (Public Law 88-352); Title VII of the Civil Rights Act of 1968, as amended, (Public Law 90-284); and Title VIII of the Civil Rights Act of 1968; Further, the Developer agrees not to discriminate against or deny occupancy to any tenant or prospective tenant by reason of their

receipt of, or eligibility for, housing assistance, under any Federal, State or local housing assistance program. Further, the Developer shall not discriminate against or deny occupancy to any tenant or prospective tenant by reason that the tenant has a minor child or children who will be residing with them. Further, the Developer agrees to comply with the City of Charleston's local fair housing ordinance to insure non-discrimination and equal opportunity in housing.

1. The Developer shall submit to the City a Certification/Re-certification of Tenant Eligibility form prior to acceptance and placement of a Qualified Renter for the Property and annually for such tenant thereafter.
1. The Developer shall submit to the City a complete signed copy of the lease with each selected Qualified Renter upon rental of the Property.
1. The Developer shall submit to the City, within thirty (30) days after June 30th and December 31st each year, a summary of tenant characteristics for occupants of the Property, including household size, race, age, and Annual Gross Income on a form provided or approved by the City.
1. The Developer shall permit the City to inspect the Developer's records annually and at all other reasonable times and places, including, but not limited to, applications for occupancy, leases, and the register for applicants and occupants to verify the information on the reports submitted by the Developer to the City, and to inspect the conditions of the Property on an annual basis, or more often, as deemed necessary by the City, to assure the Property continues to meet health, safety, and sanitary housing requirements.
1. The term "Qualified Rent" means a monthly rent plus utilities that is affordable to a household earning at or below the Low Income limit as established by HUD (80% of the area median). Qualified Rent may be established using the annual HUD Fair Market Rent, annual HUD High HOME Program Rent Limit or by determining 30% of the Qualified Renter's monthly adjusted income (as defined by the HUD Section 8 Assistance Program). All rents must be pre-approved by the City prior to execution of a lease and occupancy by a Qualified Renter.

1. The term “Annual Gross Income” means income as defined by the Section 8 Housing Assistance Program promulgated by HUD, or if the Section 8 Housing Program is discontinued, under the rules and regulations applicable to the Low Income Housing Tax Credit Program described in Section 42 of the Internal Revenue Code of 1986, as amended from time to time, or successor sections.
1. The term “Qualified Renter” means an eligible Low Income Household, as such may be determined in accordance with the provisions of these requirements.
1. The term “Household” means an individual or group of individuals (related or unrelated) who permanently reside in and use the Property solely as a residential dwelling Unit.
1. The term “Low Income Household” means a Household whose Annual Gross Income does not exceed eighty (80) percent of the area median income for the Charleston, South Carolina, MSA, adjusted for family size as determined by HUD.

Exhibit F

Schedule of Project Costs Not Included in Construction Contract

Legal	\$2,000
Accounting	\$1,250
Interest Expense	\$2,500
Architecture	\$3,600
Construction Administration	\$3,000
Printing Fees	\$300
Civil Engineering	\$3,000
Engineering –Structural	\$1,800
TOTAL	\$ 17,450.00

Exhibit G

Sample Subordination Agreement

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON) SUBORDINATION OF MORTGAGE

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, the undersigned, the City of Charleston, the current owner and holder of a certain mortgage dated _____, recorded on _____, in Book ____ at Page ____ in the RMC Office for Charleston County, South Carolina (the "Secondary Mortgage") securing that certain Promissory Note dated _____ in favor of the City of Charleston in the principal amount of \$ _____, against that certain real property described in **Exhibit A**, attached hereto and incorporated herein by reference (the "Property"), does hereby subordinate the priority of the Secondary Mortgage in favor of that certain mortgage dated _____, executed by _____ ("Borrower") in favor of _____ ("Lender") and to be recorded against the aforesaid Property (the "Primary Mortgage"). The Primary Mortgage shall secure those amounts due from Borrower under that certain Promissory Note dated _____ in favor of Lender in the principal amount of \$ _____.

WITNESS MY HAND AND SEAL THIS _____ day of _____, _____.

WITNESSES: THE CITY OF CHARLESTON

By: _____
John J. Tecklenburg
Its: Mayor

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

THE FOREGOING instrument was acknowledged before me this ____ day of _____, _____, by The City of Charleston by John J. Tecklenburg, its Mayor.

_____(SEAL)
Name:
Notary Public for South Carolina
My Commission Expires:

e.)



RESOLUTION NO. _____

A RESOLUTION CERTIFYING PROPERTY LOCATED AT 28 AIKEN STREET (A PORTION OF TMS 459-05-04-032) AS AN ABANDONED BUILDING SITE UNDER SECTION 12-67-160 OF THE SOUTH CAROLINA CODE

WHEREAS, the South Carolina Abandoned Buildings Revitalization Act, codified at sections 12-67-100 to -160 of the South Carolina Code, (the “Act”) creates an incentive for the rehabilitation, renovation, and redevelopment of abandoned buildings located in South Carolina;

WHEREAS, section 12-67-140(A)(1) of the South Carolina Code sets forth certain conditions under which a taxpayer who rehabilitates an abandoned building is eligible for a credit against certain income taxes, corporate license fees, and insurance premium taxes, or a combination thereof;

WHEREAS, section 12-67-160(A) of the South Carolina Code provides that a taxpayer may apply to the municipality in which an abandoned building is located for a certification of the abandoned building site made by ordinance or binding resolution of the governing body of the municipality;

WHEREAS, Mulberry Street Development, LLC (the “Taxpayer”) owns certain real property located at 28 Aiken Street, being designated as a portion of TMS 459-05-04-032, containing one (1) building, and more particularly described in Exhibit A, attached hereto and incorporated herein by reference (the “Building Site”);

WHEREAS, Taxpayer desires to rehabilitate the Building Site, which is located within the municipal limits of the City of Charleston (the “City”); and

WHEREAS, pursuant to section 12-67-160(A) of the South Carolina Code, on October 6, 2017, Taxpayer requested that the City certify the Building Site as an abandoned building site as defined by the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF CHARLESTON, SOUTH CAROLINA:

Section 1. Based solely on the information supplied by Taxpayer and the City's search of its business license records, the City hereby certifies that (i) the Building Site constitutes an abandoned building as defined by section 12-67-120(1) of the South Carolina Code; and (ii) the geographic area of the Building Site is consistent with section 12-67-120(2) of the South Carolina Code.

Section 2. This Resolution provides no tax relief whatsoever, and the City expresses no opinion regarding the availability of tax relief to the Taxpayer beyond the certification contained herein.

Section 3. This Resolution does not provide any approvals or permits for the project. The Taxpayer is required to obtain all necessary approvals and permits for the project from the City pursuant to the City's ordinances.

Section 4. This Resolution shall become effective upon the date of enactment.

PASSED AND APPROVED, this _____ day of _____, 2017.

John J. Tecklenburg, Mayor
City of Charleston

ATTEST:

Vanessa Turner Maybank
Clerk of Council

Exhibit A

LEGAL DESCRIPTION

All that certain piece, parcel or tract of land, with the buildings and improvements thereon, situate, lying and being on the east side of Aiken Street, in the City of Charleston, Charleston County, South Carolina, and more particularly shown and designated as "TMS 459-05-04-032, LOT H, 3333 SQ. FT, 0.076 ACRE, AIKEN STREET PROJECT LLC, DEED BOOK 0494 PG. 699, PLAT BOOK B, PG. 34," on a plat entitled, "PLAT TO ABANDON THE PROPERTY LINE BETWEEN LOT G 26 AIKEN STREET TMS 459-05-04-031 (3333 SQ. FT. 0.076 ACRE) AND LOT H 28 AIKEN STREET TMS 459-05-04-032 (3333 SQ. FT. 0.076 ACRE) TO CREATE NEW LOT H TMS 459-05-04-032 (6666 SQ. FT. 0.153 ACRE)," prepared by Matthew E. McBeath (SCRLS No. 24280) for Aiken Street Project LLC, dated October 23, 2015, last revised November 18, 2015, and recorded December 2, 2015 in Plat Book S15 at Page 0296 in the RMC Office for Charleston County, South Carolina, said piece, parcel or tract of land measuring, containing, butting and bounding to the west on Aiken Street for 33.33 feet, to the north on property now or formerly of Albertha Williams for 100 feet, to the east on property now or formerly of Cynthia Todd and property now or formerly of The Bishop of Charleston, a Sole Corporation, for 33.33 feet, and to the south on Lot G on said on said plat for 100 feet.

f.)

REAL ESTATE COMMITTEE **GENERAL FORM**

TO: John J. Tecklenburg, Mayor DATE: November 13, 2017

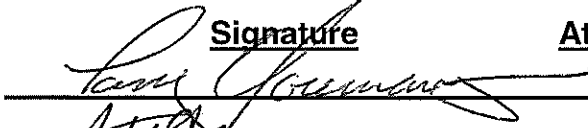
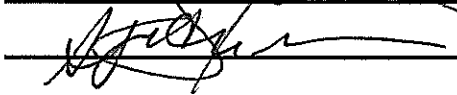
FROM: Tony Youmans DEPT: BFRC

ADDRESS: Old Exchange Building, 122 East Bay Street

TMS: _____

ACTION REQUEST: AUTHORIZATION FOR THE MAYOR TO EXECUTE AN AMENDMENT TO THE
MANAGEMENT AGREEMENT BETWEEN THE OLD EXCHANGE BUILDING COMMISSION AND
CITY OF CHARLESTON, EXTENDING THE TERM OF THE MANAGEMENT AGREEMENT FROM
NOVEMBER 23, 2017 TO NOVEMBER 23, 2018.

COORDINATION: The request has been coordinated with:
All supporting documentation must be included

	<u>Signature</u>	<u>Attachments</u>
Department Head		<input type="checkbox"/>
Legal Department		<input checked="" type="checkbox"/>
Chief Financial Officer	_____	<input type="checkbox"/>
Director Real Estate Management	_____	<input type="checkbox"/>
_____	_____	<input type="checkbox"/>

FUNDING: Was funding needed? Yes ☐ No ☒

If yes, was funding previously approved? Yes ☐ No ☐

If approved, provide the following: Dept/Div. _____ Acct: _____

Balance in Account _____ Amount needed for this item _____

*Commercial Property and Community & Housing Development have an additional form.

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

AMENDMENT

THIS AMENDMENT TO AGREEMENT is made and entered into as of the ____ day of _____, 2017, by and between the **CITY OF CHARLESTON** (hereinafter referred to as the "City") and the **OLD EXCHANGE BUILDING COMMISSION** (hereinafter referred to as the "Commission").

WHEREAS, the parties entered into an Agreement on November 23, 1999 (hereinafter referred to as the "Agreement"), which sets forth the parties' respective rights and obligations governing the management of the Old Exchange Building by the City and which is attached hereto as Exhibit 1; and,

WHEREAS, the parties last year amended the aforesaid Agreement to extend the term for one (1) year from November 23, 2016 to November 23, 2017; and,

WHEREAS, the parties again desire to amend the aforesaid Agreement in order to extend its term for one (1) year.

NOW, THEREFORE, for and consideration of the sum of One and 00/100 (\$1.00) Dollar and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Article X of the Agreement is hereby amended to extend its term for one (1) year from November 23, 2017 to November 23, 2018.

In all other respects, the Agreement heretofore entered into by and between the parties remains unmodified and in full force and effect.

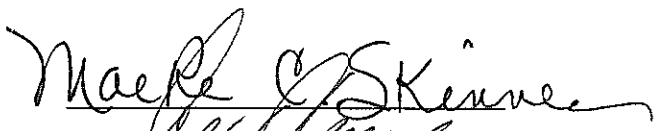

WITNESSES:

CITY OF CHARLESTON


By: _____
John J. Tecklenburg
Mayor, City of Charleston

Date: _____

WITNESSES:

**OLD EXCHANGE BUILDING
COMMISSION**

By: 
Alexia J. Helsley, Chairman

Date: 24 October 2017

Exhibit /

COPY

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

AGREEMENT

AGREEMENT concluded this 23rd day of November, 1999, by and between the Old Exchange Building Commission, an agency of the State of South Carolina (herein the COMMISSION), the City of Charleston, South Carolina, a municipal corporation of the State of South Carolina (herein the CITY), and the personnel performing the responsibilities at the Old Exchange Building (herein the STAFF).

WHEREAS, the COMMISSION, created by Act 678 of 1976, as amended, is responsible for the restoration, development, administration and control of the Old Exchange Building, a public building built between 1768 and 1771, possessing historical and architectural significance, located at the corner of East Bay Street and Exchange Street in Charleston, South Carolina; and

WHEREAS, among the powers held by the COMMISSION is that of setting, determining and implementing policies for the administration and control of the Old Exchange Building pursuant to agreements and contracts entered by it in an effort to achieve the development, restoration and administration of the Old Exchange Building; and

WHEREAS, the COMMISSION currently leases the Old Exchange Building from the Rebecca Motte Chapter of the Daughters of the American Revolution and the South Carolina State Society of the Daughters of the American Revolution for the purpose of restoring, maintaining, preserving and holding open to the general public the Old Exchange Building; and

WHEREAS, the parties have come to an accord concerning the management of the Old Exchange Building, and do execute this document in evidence of that understanding.

NOW, THEREFORE, for and in consideration of the foregoing recitals, and in further consideration of the mutual promises, covenants, and conditions as are hereinafter set forth, it is agreed by and between the parties as follows:

I. THE PREMISES.

The leased premises which constitute the subject of this Agreement is the Old Exchange Building, located at the northeast corner of East Bay and Exchange Street in the City of Charleston, South Carolina, and also includes that parcel of property east of the Exchange Building, formerly a portion of Secession Street, heretofore abandoned by the City Council of Charleston on June 12, 1979, the title to which was acquired by the South Carolina State Society of the National Society of the Daughters of the American Revolution and the Rebecca

Motte Chapter of the National Society of the Daughters of the American Revolution, as trustees, upon the abandonment by the City Council and by deeds dated July 26, 1979, and November 19, 1979, and recorded in the R.M.C. Office for Charleston County in Book Y-120 at Pages 352 and 353. The latter described premises shall at all times be utilized in a manner consistent with any limitations, covenants, conditions, restrictions or rights or reentry as may be set forth in the deed dated July 26, 1979.

II. MANAGEMENT.

The Commission does hereby engage the City, and the City does hereby accept the engagement from the Commission, to manage, and otherwise undertake the daily operation of the premises as aforescribed. Management responsibilities of the City include, but shall not be necessarily limited to, the following:

(A) The City, in consultation with the Commission, shall be responsible for adequately staffing the premises with City employees so as to assure that the premises is operated in an efficient, safe and workmanlike manner by the staff.

(B) The City shall be responsible for the daily maintenance of the premises, including routine upkeep and repairs. Routine upkeep and repairs will include, but not be limited to, such things as daily cleaning, minor electrical repairs, minor plumbing repairs, regular maintenance of woodwork and floors, regular maintenance of the planters and garden areas and minor touch-up painting. The City will consult with an architect designated by the Department of Archives and History concerning maintenance of the building and floors. Any professional fees which may be incurred for such consultation shall be payable from the Sources of Funds (as described in Section III of this Agreement) and shall not be the responsibility of the City.

The City shall utilize its best efforts to comply with the Secretary of the Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings in the maintenance of the premises, marked Exhibit A, attached hereto and incorporated by reference herein.

(C) The City shall be responsible for the promotion of the premises in an effort to maximize public awareness, access and visitation to the premises, and educate the public and visitors to the premises concerning the historical significance of the building and the patriotic purposes which it continues to portray. The City will utilize its best efforts to develop a program to showcase the Building as a cultural, historical and architectural resource. The Commission requests quarterly reporting on these activities.

(D) The City shall be responsible for accounting to the Commission for the receipt and expenditure of monies raised and expended in the operation of the premises.

The accounting and payment procedures shall follow those regulations as required by the generally accepted accounting principles.

(E) The City shall prepare a quarterly accounting of receipts and disbursements, including balances, and present the same to the Commission at its regularly scheduled quarterly meetings. These financial statements shall accurately reflect the income, expenses, and balances, and its reconciliation to the Old Exchange Building bank statements. FURTHER, the City will provide current copies of the monthly bank statements each month to the Director of the Old Exchange Building and to the Commission Finance Committee Chairman. The City will also ensure that the Director of the Old Exchange Building (or designated representative of the Old Exchange Building) and a representative of the City Finance Department responsible for the financial records of the Old Exchange Building is present at quarterly Commission meetings for the purposes of presenting a management report.

(F) When required, the City timely will prepare the annual state appropriations budget for the premises to be presented to the South Carolina Budget and Control Board for every fiscal year which begins after the effective date of this Agreement. The budget prepared by the City will follow the procedures required by the South Carolina Budget and Control Board. This budget will be approved by the Commission prior to its being submitted to the South Carolina Budget and Control Board.

(G) The City will assist the Commission in arranging for its meetings, such assistance to include the mailing of notices, agendas and pertinent information for the Commission meetings, arranging for meeting sites and appropriate notification to the news media.

(H) The City will provide education programs utilizing its best efforts to continue such education programs consistent with principles of good management and the beneficial use of the building. The Commission requests quarterly reporting of these activities.

The City shall set hours and days for public visitation as it deems appropriate. The City may in its discretion, and to the extent as is allowed by law, charge admission fees for viewing the building. The City shall lease space available for corporate and social functions and shall determine the rate charges and fees for use of the premises, and may conduct other income-producing operations as it deems appropriate. The Commission requests quarterly reporting of these activities.

It is the intent hereof that the City shall have broad powers of management of the premises and is empowered to do any and all acts not specifically restricted or prohibited herein that are necessary or desirable for the proper management of the premises, provided, nevertheless, that the City shall not make any improvements or changes to the building or its exterior without written approval of the Commission and the South Carolina Department of Archives and History, if required.

III. SOURCES OF FUNDS.

Sources of funds for this Agreement include the annual state appropriation as may be approved, less such part thereof approved for the travel and per diem expenses of the Commission, any and all revenues generated from the operation of the premises and such other funds, as grants, that the parties may secure for the operation or improvement of the premises. It is specifically acknowledged that the City shall have no obligation or responsibility to appropriate any local or city funds to operate the premises, but it shall, pursuant to Paragraph II(F) hereof, utilize its best efforts to operate the premises within the projected state appropriation and revenues generated for its use. In the event the cost of operation is anticipated to exceed funds available, the City will timely notify the Commission and the Budget and Control Board of the anticipated shortfall. The Commission shall be responsible for securing the additional funds as may be necessary for the proper operation and maintenance of the building.

IV. EXPENSES OF MANAGEMENT.

Subject to the provisions of Section III hereof, the City shall be responsible for, and shall pay from Sources of Funds, expenses incurred in the operation and management of the premises, including, but not limited to, wages, utility costs, fire and public liability insurance written in such amounts as the City deems reasonable, and any other charge that may arise by virtue of its management of the premises.

Expenses for electrical and plumbing services requested will be reimbursed to the City upon presentation of an invoice reflecting materials cost and labor, which costs have been previously determined by an estimate and approved by the Director of the Old Exchange Building.

The City will be responsible for completion of work, quality and workmanship, and for any damages to the building and/or its equipment as a result of faulty work done by the City.

In the event the shortfall continues, the City shall have the right to terminate this Agreement at no cost to the City.

V. RECOGNITION OF THE COMMISSION'S LEASE.

The City does hereby recognize all terms of the lease between the Commission and the South Carolina State Society of the National Society of the Daughters of the American Revolution and the Rebecca Motte Chapter of the National Society of the Daughters of the American Revolution, dated December 16, 1976, as amended on July 24, 1978, as also amended on February 25, 1980, and does agree to strictly comply with all terms and conditions of said lease and amendment and any other amendments which relate to the premises, and shall not do or permit another to do any act which would cause a forfeiture of the aforementioned lease. The aforescribed lease and amendments are attached hereto as Exhibit B and incorporated herein by reference.

The City does hereby agree (at the request of the lessors) that members of the Fort Sullivan Chapter of the Daughters of the American Revolution will be permitted, upon showing identification and a paid-up current membership card to that Chapter, to enter the building without paying a fee therefore for the purpose of attending monthly meetings (nine times per year) in the Rebecca Motte Meeting Room so long as the Rebecca Motte Chapter agrees to such use of its room by the Fort Sullivan Chapter. The City agrees that members of the State Society of the Daughters of the American Revolution may enter the building without charge upon showing identification and a paid-up membership card in the Society.

The City does hereby agree (at the request of the lessors) that members of the National Society of the Colonial Dames of America in the State of South Carolina will be permitted to enter the building without paying a fee therefore for the purpose of attending monthly meetings at the discretion of the management of the Old Exchange Building in accordance with their Memorandum of Understanding date June 21, 1993. (Exhibit attached).

VI. DIVISION OF REVENUE.

The City shall be entrusted with and utilize for funding the daily operations, maintenance and upkeep of the premises, the entirety of such: (1) appropriations(s) as the Commission may receive from the State of South Carolina, less such sums delineated in the budget for Commission travel and per diem expense; and (2) any additional revenues or sums that the City may be able to generate from the management of the premises. Any appropriated balances remaining at the end of the fiscal year shall be returned to the State of South Carolina. Any revenue sums remaining at the end of the fiscal year generated by the City from the management of the premises shall be held and utilized by the City only for the purposes of operating and/or improving the Old Exchange Building, its contents or the premises upon which it is situate. Should there exist such sums upon the expiration of the Agreement, and if this Agreement is not renewed, such sums shall be transferred to the Commission. The City shall not

charge the Commission a management fee as compensation for carrying out the terms of this Agreement.

VII. IMPROVEMENTS TO THE PREMISES.

Subject to Section II herein, the City shall be entitled to make improvements to the premises as permitted in writing by the Commission or the South Carolina Department of Archives and History; provided, however, that any major or other capital expenditures as may be required for the premises shall be undertaken with the consent of the Commission and the South Carolina Department of Archives and History; and provided further, that the City, by virtue of this management agreement, does not undertake any affirmative responsibility or obligation to affect any real capital improvements to the premises. Any monies held by the City for the Commission designated for capital improvements to the premises shall be utilized in accordance with established projects. For purposes hereof, a major or capital expenditure is one which is necessitated to secure the structural integrity of the building, including its plumbing, wiring, HVAC equipment, roofing or exterior skin, or one which is necessitated by an accident or force majeure, and such other unforeseen or unexpected expenses that may arise and for which have not been budgeted.

VIII. EXHIBITS.

The City may pursue the replacement and/or upgrading of the exhibits presently on the premises. Should the City seek to replace or otherwise improve exhibits, it must secure the permission of the Commission, which Commission agrees to cooperate and assist the City in this regard, including, if necessary, the seeking of grants and/or additional state appropriations for that purpose. The replacement of exhibits may require proper storage of exhibits being replaced and the City recognizes there is limited storage capacity on the premises.

The Accessions Committee should be consulted with reference to the exhibits on the premises to ensure utilization of the premises to its best advantage for the purpose of educating the public of the building's historical value, and in the virtue of patriotism for which the building is a symbol.

IX. AUTHORITY TO LET.

The Commission does represent that it has the power and authority to enter into this Agreement and will indemnify and hold harmless the City against any claims so challenging that power or authority.

X. TERM.

This Agreement shall commence on November 23rd, 1999, and be effective for a term of one year. The Commission and the City shall have the

option to renew this Agreement for an additional one year on the same terms and conditions as herein agreed upon by the written approval of a representative of both parties. These renewal options cannot exceed the date of December 16, 2001, at which time the lease agreement between the Old Exchange Building Commission (State of South Carolina) and the South Carolina State Society of the National Society of the Daughters of the American Revolution and the Rebecca Motte Chapter of the National Society of the Daughters of the American Revolution will expire.

XI. BINDING AGREEMENT.

This Agreement shall be binding on each party and their respective heirs, successors and assigns.

XII. GOVERNING LAW.

This Agreement shall be governed by the laws of the State of South Carolina.

XIII. CONTINGENCY.

This Agreement is contingent upon the approval of City Council of Charleston, South Carolina.

IN WITNESS WHEREOF, the parties have set their hands and seals this day and year as foresaid.

WITNESS

Debra Matthews
Cathy Baker

THE CITY COUNCIL OF CHARLESTON

BY: Joseph P. Riley, Jr.
Mayor, City of Charleston

WITNESS

Dean Walker
Aileen B. Crawley

OLD EXCHANGE BUILDING COMMISSION

BY: Louise T. Burgdorf
Louise T. Burgdorf
Chairman

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

AMENDMENT

THIS AMENDMENT TO AGREEMENT is made and entered into as of the 25th day of November, 2008, by and between the **CITY OF CHARLESTON** (hereinafter referred to as the "City") and the **OLD EXCHANGE BUILDING COMMISSION** (hereinafter referred to as the "Commission").

WHEREAS, the parties entered into an Agreement on November 23, 1999 (hereinafter referred to as the "Agreement"), which sets forth the parties' respective rights and obligations governing the management of the Old Exchange Building by the City and which is attached hereto as Exhibit 1; and,

WHEREAS, the parties amended the aforesaid Agreement to extend the term for one (1) year from November 23, 2007 to November 23, 2008; and,

WHEREAS, the parties again desire to amend the aforesaid Agreement in order to extend its term for one (1) year; and,

WHEREAS, the parties also desire to amend the aforesaid Agreement, at the request of the Commission, to delete language from the Agreement permitting the Fort Sullivan Chapter of the Daughters of the American Revolution to enter the building without paying a fee therefore for the purpose of attending monthly meetings (nine times per year) in the Rebecca Motte Meeting Room so long as the Rebecca Motte Chapter agrees to such use of its room by the Fort Sullivan Chapter.

NOW, THEREFORE, for and consideration of the sum of One and 00/100 (\$1.00) Dollar and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Article X of the Agreement is hereby amended to extend its term for one (1) year from November 23, 2008 to November 23, 2009.
2. The following language in the second paragraph of Article V of the Agreement is hereby deleted in its entirety:

"The City does hereby agree (at the request of the lessors) that members of the Fort Sullivan Chapter of the Daughters of the American Revolution will be permitted, upon showing identification and a paid-up current membership card to that Chapter, to enter the building without paying a fee therefore for the purpose of attending monthly meetings (nine times per year) in the Rebecca Motte Meeting Room so long as the Rebecca Motte Chapter agrees to such use of its room by the Fort Sullivan Chapter."

In all other respects, the Agreement heretofore entered into by and between the parties remains unmodified and in full force and effect.

WITNESSES:

Debra Matthews
Cathy Baker

CITY OF CHARLESTON

By: [Signature]
Joseph P. Riley, Jr.
Mayor, City of Charleston

Date: 11/26/08

WITNESSES:

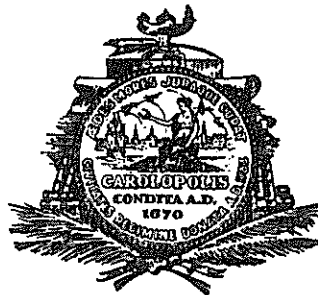
Cam Patterson
Tony [Signature]

OLD EXCHANGE BUILDING
COMMISSION

By: [Signature]
Laura LeGrand, Chairman

Date: Apr. 21, 2008

g(i)



Ratification
Number _____

AN ORDINANCE

TO PROVIDE FOR THE ANNEXATION OF PROPERTY KNOWN AS PROPERTY ON BEES FERRY ROAD (APPROXIMATELY 17.13 ACRES) (A PORTION OF TMS# 286-00-00-040), WEST ASHLEY, CHARLESTON COUNTY, TO THE CITY OF CHARLESTON, SHOWN WITHIN THE AREA ANNEXED UPON A MAP ATTACHED HERETO AND MAKE IT PART OF DISTRICT 5. THE PROPERTY IS OWNED BY JULIA E BRADHAM, MARGARET BRADHAM THORNTON AND JOHN M. BRADHAM.

BE IT ORDAINED BY THE MAYOR AND THE MEMBERS OF CITY COUNCIL, IN CITY COUNCIL ASSEMBLED:

Section 1. As an incident to the adoption of this Ordinance, City Council of Charleston finds the following facts to exist:

A) Section 5-3-150, Code of Laws of South Carolina (1976) as amended, provides a method of annexing property to a city or town upon a Petition by all persons owning real estate in the area requesting annexation.

B) The City Council of Charleston has received a Petition requesting that a tract of land in Charleston County hereinafter described be annexed to and made a part of the City of Charleston, which Petition is signed by all persons owning real estate in the area requesting annexation.

C) The area comprising the said property is contiguous to the City of Charleston.

Section 2. Pursuant to Section 5-3-150, Code of Laws of South Carolina (1976) as amended, the following described property be and hereby is annexed to and made part of the City of Charleston and is annexed to and made part of present District 5 of the City of Charleston, to wit:

SAID PROPERTY to be annexed, Bees Ferry Road, (approximately 17.13 acres) is identified by the Charleston County Assessors Office as TMS# 286-00-00-040 (a portion), (see attached map) shown within the area annexed upon a map attached hereto and made a part hereof.

Section 3. This ordinance shall become effective upon ratification.

Ratified in City Council this _____ day of _____
in the Year of Our Lord,
2017, in the _____ Year of the Independence of the
United States of America.

By:

John J. Tecklenburg
Mayor

Attest:

Vanessa Turner Maybank
Clerk of Council

Annexation Profile

Parcel Address: Bees Ferry Road

Presented to Council: 11/13/2017

Status: Received Signed Petition

Owner Names: Julia E Bradham, Margaret Bradham
Thornton and John M. Bradham

Year Built: NA

Parcel ID: 2860000040 (a portion)

Number of Units: 0

Number of Persons: 0

Race: Vacant

Acreage: 17.13

Mailing Address: 64 S Battery St

Charleston, SC 29401

Current Land Use: Vacant

Current Zoning: I

Requested Zoning: LB

Recommended Zoning: LB

City Area: West Ashley

Subdivision:

Appraised Value: \$0.00

Council District: 5

Assessed Value: \$0.00

Within UGB: Yes

Stormwater Fees: 0.00

Police	Located in existing service area - Team 4
Fire	Located in existing service area - Station 19
Public Service	
Sanitation	Located in existing service area. Property is undeveloped.
Storm Water	Contiguous to existing service area.
Streets and Sidewalks	No additional City-maintained right-of-way
Traffic and Transportation	
Signalization	None
Signage	None
Pavement Markings	None
Charleston Water Systems	CWS service area.
Planning	
Urban Growth Line	Property is an undeveloped site within the line.
City Plan (Century Five)	Development and zoning are consistent with the City Plan.
Parks	Already being served.

Notes/Comments:

**City Plan
Recommendation:**

The existing development and proposed zoning is consistent with the City Plan.
Recommend annexation.

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON) PETITION FOR ANNEXATION

TO THE HONORABLE MAYOR AND CITY COUNCIL OF CHARLESTON:

WHEREAS, SECTION 5-3-150 (3) Code of laws of South Carolina provides for the annexation of an area or property which is contiguous to a City by filing with the municipal governing body a petition signed by all persons owning real estate in the area requesting annexation, and

WHEREAS, the undersigned are all persons owning real estate in the area requesting annexation, and

WHEREAS, the area requesting annexation is described as follows, to wit:

SAID PROPERTY, located in West Ashley (approximately 17.13 acres) to be annexed is identified by the Charleston County Assessor's Office as Property Identification Number:

TMS# (TBD _____) 17.13 acres being a portion of the parent tract of approximately a total of 53.28 acre tract, tax parcel number 286-00-00-040, and is more particularly described and shown Parcel B-1 755,255 SF 17.34 ACRES on a subdivision plat entitled "A Plat of a Subdivision of Tract B Creating Parcel B-1, TMS Number 286-00-00-040 Prepared at the Request of White Point Partners, LLC, Located in Charleston County, South Carolina" (the "Property"), copy attached hereto.

(Address: Acreage Tract located at the Southeast corner of Bees Ferry Road and Bluewater Way).

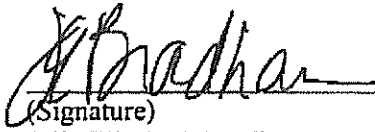
This Petition for Annexation is contingent upon the Property being zoned as Limited Business under the zoning ordinances of the City of Charleston.

NOW, THEREFORE, the undersigned petition the City Council of Charleston to annex the above described area into the municipal limits of the City of Charleston.

Dated this ____ day of _____, 2017

[SIGNATURE PAGE TO FOLLOW]

FREEHOLDERS (OWNERS) SIGNED


(Signature)

Julia Elizabeth Bradham

DATE OF SIGNATURE

23/10/17

(Date)

(Signature)

Margaret Bradham Thornton

(Date)

(Signature)

John M. Bradham

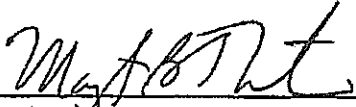
(Date)

FREEHOLDERS (OWNERS) SIGNED

DATE OF SIGNATURE

(Signature)

Julia Elizabeth Bradham



(Signature)

Margaret Bradham Thornton

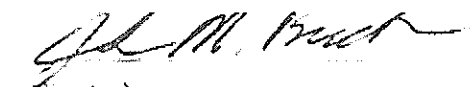
(Date)

(Date)

(Signature)

John M. Bradham

(Date)


(Signature)
John M. Bradlum

10/23/17
(Date)

City of Charleston Annexation Map

Parcel Address:

Bees Ferry Rd

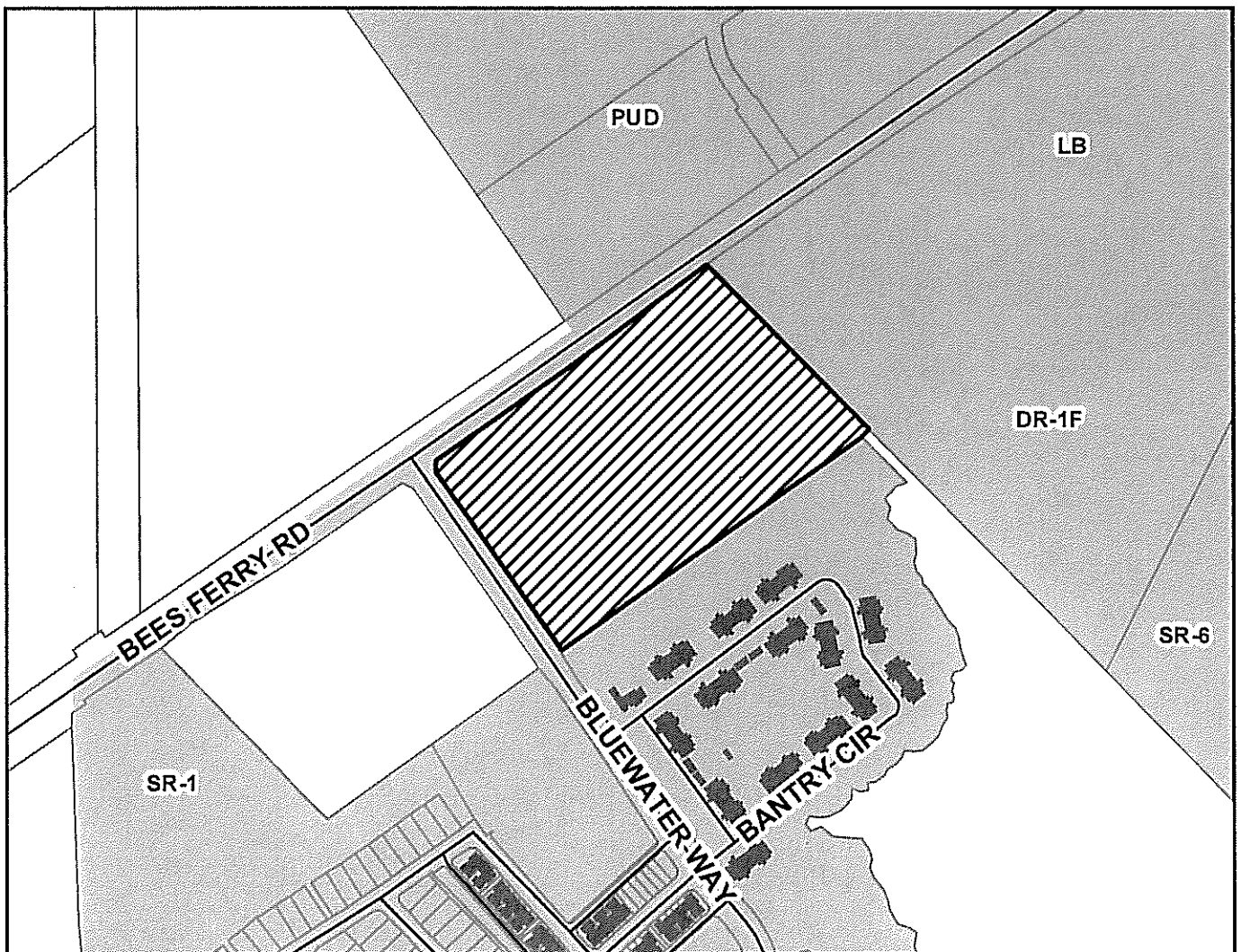
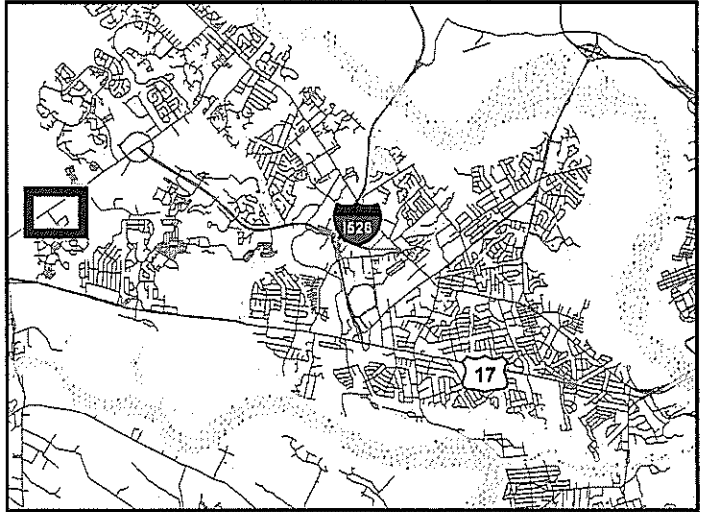
TMS #:

a portion of 2860000040

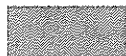
Acreage: approx. 17.13

City Council District: 5

West Ashley



Subject Property



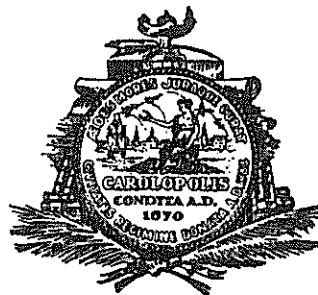
Corporate Limits
City of Charleston



Water



g(ii)



Ratification
Number _____

AN ORDINANCE

TO PROVIDE FOR THE ANNEXATION OF PROPERTY KNOWN AS PROPERTY ON FOLLY ROAD AND GRIMBALL ROAD EXTENSION (APPROXIMATELY 10.0 ACRES) (TMS# 427-00-00-020, 039, 106, 110, 111), JAMES ISLAND, CHARLESTON COUNTY, TO THE CITY OF CHARLESTON, SHOWN WITHIN THE AREA ANNEXED UPON A MAP ATTACHED HERETO AND MAKE IT PART OF DISTRICT 6. THE PROPERTY IS OWNED BY THE ESTATE OF WILLIE MOULTRIE ET AL.

BE IT ORDAINED BY THE MAYOR AND THE MEMBERS OF CITY COUNCIL, IN CITY COUNCIL ASSEMBLED:

Section 1. As an incident to the adoption of this Ordinance, City Council of Charleston finds the following facts to exist:

A) Section 5-3-150, Code of Laws of South Carolina (1976) as amended, provides a method of annexing property to a city or town upon a Petition by all persons owning real estate in the area requesting annexation.

B) The City Council of Charleston has received a Petition requesting that a tract of land in Charleston County hereinafter described be annexed to and made a part of the City of Charleston, which Petition is signed by all persons owning real estate in the area requesting annexation.

C) The area comprising the said property is contiguous to the City of Charleston.

Section 2. Pursuant to Section 5-3-150, Code of Laws of South Carolina (1976) as amended, the following described property be and hereby is annexed to and made part of the City of Charleston and is annexed to and made part of present District 6 of the City of Charleston, to wit:

SAID PROPERTY to be annexed, Folly Road and Grimball Road Extension, (approximately 10.0 acres) is identified by the Charleston County Assessors Office as TMS# 427-00-00-020, 039, 106, 110, 111 (see attached map) and includes all marshes, public waterways and public rights-of-way, shown within the area annexed upon a map attached hereto and made a part hereof.

Section 3. This ordinance shall become effective upon ratification.

Ratified in City Council this _____ day of _____ in the Year of Our Lord, 2017, in the _____ Year of the Independence of the United States of America.

By:

John J. Tecklenburg
Mayor

Attest:

Vanessa Turner Maybank
Clerk of Council

Annexation Profile

<p>Parcel Address: Folly Road and Grimball Road Extension</p> <p>Owner Names: Estate of Willie Moultrie et al., Willie B. Moultrie, Trustee</p> <p>Parcel ID: 4270000020 and 4270000039, 106, 110, 111</p> <p>Mailing Address: 407 East Fort St Detroit, MI 48226</p> <p>City Area: James Island</p> <p>Subdivision:</p> <p>Council District: 6</p> <p>Within UGB: No</p>	<p>Presented to Council: 11/13/2017</p> <p>Status: Received Signed Petition</p> <p>Year Built: Varies</p> <p>Number of Units: 4</p> <p>Number of Persons: 1</p> <p>Race: African-American</p> <p>Acreage: 10.0</p> <p>Current Land Use: Mixed</p> <p>Current Zoning: OD-FRC/CN</p> <p>Requested Zoning: LB</p> <p>Recommended Zoning: LB</p> <p>Appraised Value: \$876,857.00</p> <p>Assessed Value: \$52,610.00</p> <p>Stormwater Fees: To Be Calculated</p>
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Police	Located in existing service area - Team 3
Fire	Located in existing service area - Station 7
Public Service	
Sanitation	Located in existing service area. Additional stops.
Storm Water	Contiguous to existing service area.
Streets and Sidewalks	No additional City-maintained right-of-way
Traffic and Transportation	
Signalization	None
Signage	None
Pavement Markings	None
Charleston Water Systems	CWS provides water. James Island PSD provides sewer.
Planning	
Urban Growth Line	Property is a partially developed site outside the line.
City Plan (Century Five)	Development and zoning are consistent with the City Plan.
Parks	Already being served.

Notes/Comments:

<p>City Plan Recommendation:</p>	<p>The existing development and proposed zoning is consistent with the City Plan. Recommend annexation.</p>
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STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

PETITION FOR ANNEXATION

TO THE HONORABLE MAYOR AND CITY COUNCIL OF CHARLESTON

WHEREAS, SECTION 5-3-150 (3) Code of laws of South Carolina provides for the annexation of an area or property which is contiguous to a City by filing with the municipal governing body a petition signed by all persons owning real estate in the area requesting annexation, and

WHEREAS, the undersigned are all persons owning real estate in the area requesting annexation, and

WHEREAS, the area requesting annexation is described as follows, to wit:

SAID PROPERTY, located on James Island (approximately 10 acres) to be annexed is identified by the Charleston County Assessors Office as Property Identification Number: TMS# 427-00-00-111, 020, 110, 106, 039
(Address: Grimball Rd extension).

NOW, THEREFORE, the undersigned petition the City Council of Charleston to annex the above described area into the municipal limits of the City of Charleston.

Dated this 25 day of October, 2017

FREEHOLDERS (OWNERS) SIGNED

DATE OF SIGNATURE

[Signature]
(Signature) Ryan Hill POA

10-25-17
(Date)

(Print Name)

(Signature)

(Date)

(Print Name)

POWER OF ATTORNEY FOR REAL ESTATE TRANSACTION

I, Willie B. Moultrie of 1588 Grimald Rd Ext, Charleston SC, 29412 appoint Attorney Ryan Hill of 407 East Fort, Suite 103 Detroit, MI, 48226, as my attorney in fact to enter into contracts, negotiate, investigate for me for the sale and conveyance of my interest in the real estate described as:

TMS #427-00-00-111

TMS #427-00-00106

TMS #427-00—110

TMS #427-00-00-020

TMS# 427-00-039 (W.M.)

to complete that to execute all the necessary instruments to carry out the conveyance and to do any other acts necessary to carry out the sale and conveyance as fully as I could do if personally present. Ryan Hill shall have FULL authority to act on my behalf and any one that is requested information from him regarding my real-estate holdings shall disclose immediately. This Power of Attorney shall continue to be in effect until my real-estate holdings, including the TMS parcels above are sold and until one day after the final closing date or at any time prior at my request. Ryan Hill's authority includes, but IS not limited to, any contracts, agreement negotiations, TERMINATIONS with Attorneys, real-estate agents/brokers in South Carolina, whether entered into at present or not. Said Power of Attorney is without ANY limitation as it relates to the real-estate holdings above. Any closing documents will be executed by both me and Ryan Hill.

Dated:

07/01/2014

/s/ Willie B. Moultrie

Willie B. Moultrie

Witness

Name:

Jeffrey Woodford

City of Charleston Annexation Map

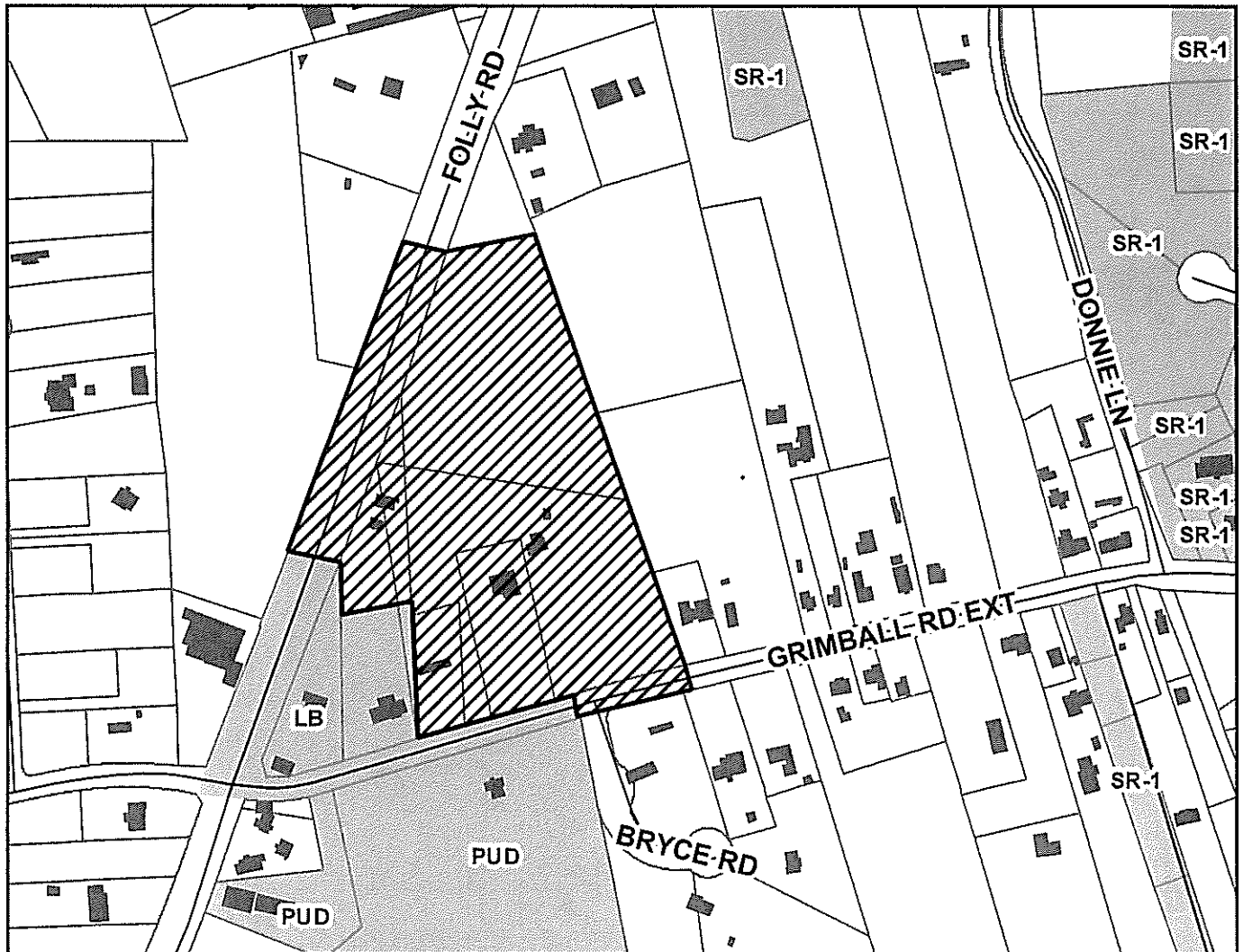
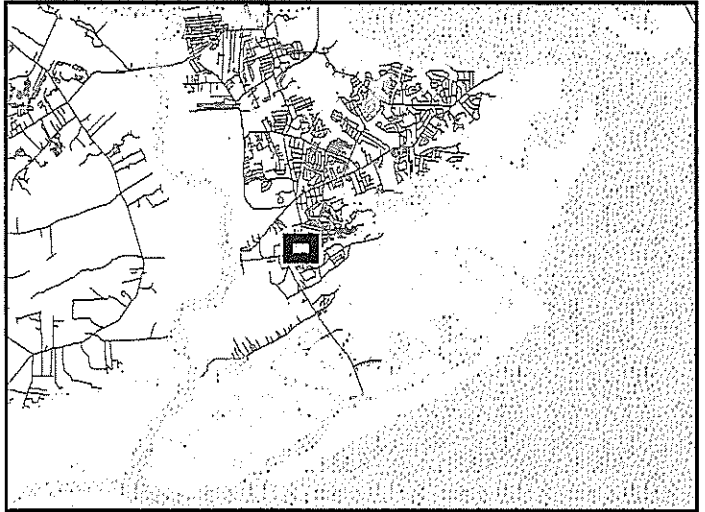
Parcel Address:
Folly Road & Grimball Road Ext

TMS #:
4270000020, 039, 106, 110 & 111

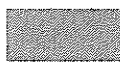
Acreage: approx. 10.0

City Council District: 6

James Island



Subject Property



Corporate Limits
City of Charleston



Water





Ratification
Number _____

AN ORDINANCE

TO PROVIDE FOR THE ANNEXATION OF PROPERTY KNOWN AS 1849 WESTFIELD ROAD (0.49 ACRE) (TMS# 350-10-00-124), WEST ASHLEY, CHARLESTON COUNTY, TO THE CITY OF CHARLESTON, SHOWN WITHIN THE AREA ANNEXED UPON A MAP ATTACHED HERETO AND MAKE IT PART OF DISTRICT 5. THE PROPERTY IS OWNED BY ANN AND SETH BOMGREN.

BE IT ORDAINED BY THE MAYOR AND THE MEMBERS OF CITY COUNCIL, IN CITY COUNCIL ASSEMBLED:

Section 1. As an incident to the adoption of this Ordinance, City Council of Charleston finds the following facts to exist:

A) Section 5-3-150, Code of Laws of South Carolina (1976) as amended, provides a method of annexing property to a city or town upon a Petition by all persons owning real estate in the area requesting annexation.

B) The City Council of Charleston has received a Petition requesting that a tract of land in Charleston County hereinafter described be annexed to and made a part of the City of Charleston, which Petition is signed by all persons owning real estate in the area requesting annexation.

C) The area comprising the said property is contiguous to the City of Charleston.

Section 2. Pursuant to Section 5-3-150, Code of Laws of South Carolina (1976) as amended, the following described property be and hereby is annexed to and made part of the City of Charleston and is annexed to and made part of present District 5 of the City of Charleston, to wit:

SAID PROPERTY to be annexed, 1849 Westfield Road, (0.49 acre) is identified by the Charleston County Assessors Office as TMS# 350-10-00-124, (see attached map) shown within the area annexed upon a map attached hereto and made a part hereof.

Section 3. This ordinance shall become effective upon ratification.

Ratified in City Council this _____ day of _____
in the Year of Our Lord,
2017, in the _____ Year of the Independence of the
United States of America.

By:

John J. Tecklenburg
Mayor

Attest:

Vanessa Turner Maybank
Clerk of Council

Annexation Profile

Parcel Address: 1849 Westfield Road

Presented to Council: 11/13/2017

Status: Received Signed Petition

Owner Names: Ann and Seth Bomgren

Year Built: 1968

Parcel ID: 3501000124

Number of Units: 1

Number of Persons: 4

Race: Caucasian

Acreage: 0.49

Mailing Address: 1849 Westfield Rd

Current Land Use: Residential

Address: Charleston, SC 29407

Current Zoning: R-4

Requested Zoning: SR-1

City Area: West Ashley

Recommended Zoning: SR-1

Subdivision:

Appraised Value: \$410,000.00

Council District: 5

Assessed Value: \$16,400.00

Within UGB: Yes

Stormwater Fees: 72.00

Police	Located in existing service area - Team 4
Fire	Located in existing service area - Station 11
Public Service	
Sanitation	Located in existing service area. One additional stop.
Storm Water	Contiguous to existing service area.
Streets and Sidewalks	No additional City-maintained right-of-way
Traffic and Transportation	
Signalization	None
Signage	None
Pavement Markings	None
Charleston Water Systems	CWS service area.
Planning	
Urban Growth Line	Property is a developed site within the line.
City Plan (Century Five)	Development and zoning are consistent with the City Plan.
Parks	Already being served.

Notes/Comments:

**City Plan
Recommendation:**

The existing development and proposed zoning is consistent with the City Plan.
Recommend annexation.

STATE OF SOUTH CAROLINA)
) PETITION FOR ANNEXATION
COUNTY OF CHARLESTON)

TO THE HONORABLE MAYOR AND CITY COUNCIL OF CHARLESTON

WHEREAS, SECTION 5-3-150 (3) Code of laws of South Carolina provides for the annexation of an area or property which is contiguous to a City by filing with the municipal governing body a petition signed by all persons owning real estate in the area requesting annexation, and

WHEREAS, the undersigned are all persons owning real estate in the area requesting annexation, and

WHEREAS, the area requesting annexation is described as follows, to wit:

SAID PROPERTY, located in West Ashley (approximately 0.44 acres) to be annexed is identified by the Charleston County Assessors Office as Property Identification Number: TMS# 350-10-00-124
(Address: 1844 West Seale Road, Chas. Sc 29407).

NOW, THEREFORE, the undersigned petition the City Council of Charleston to annex the above described area into the municipal limits of the City of Charleston.

Dated this 24 day of
October, 2017

FREEHOLDERS (OWNERS) SIGNED

DATE OF SIGNATURE

[Signature]
(Signature)

10/24/17
(Date)

Ann Bangen
(Print Name)

[Signature]
(Signature)

10/24/17
(Date)

Seth Bangen
(Print Name)

City of Charleston Annexation Map

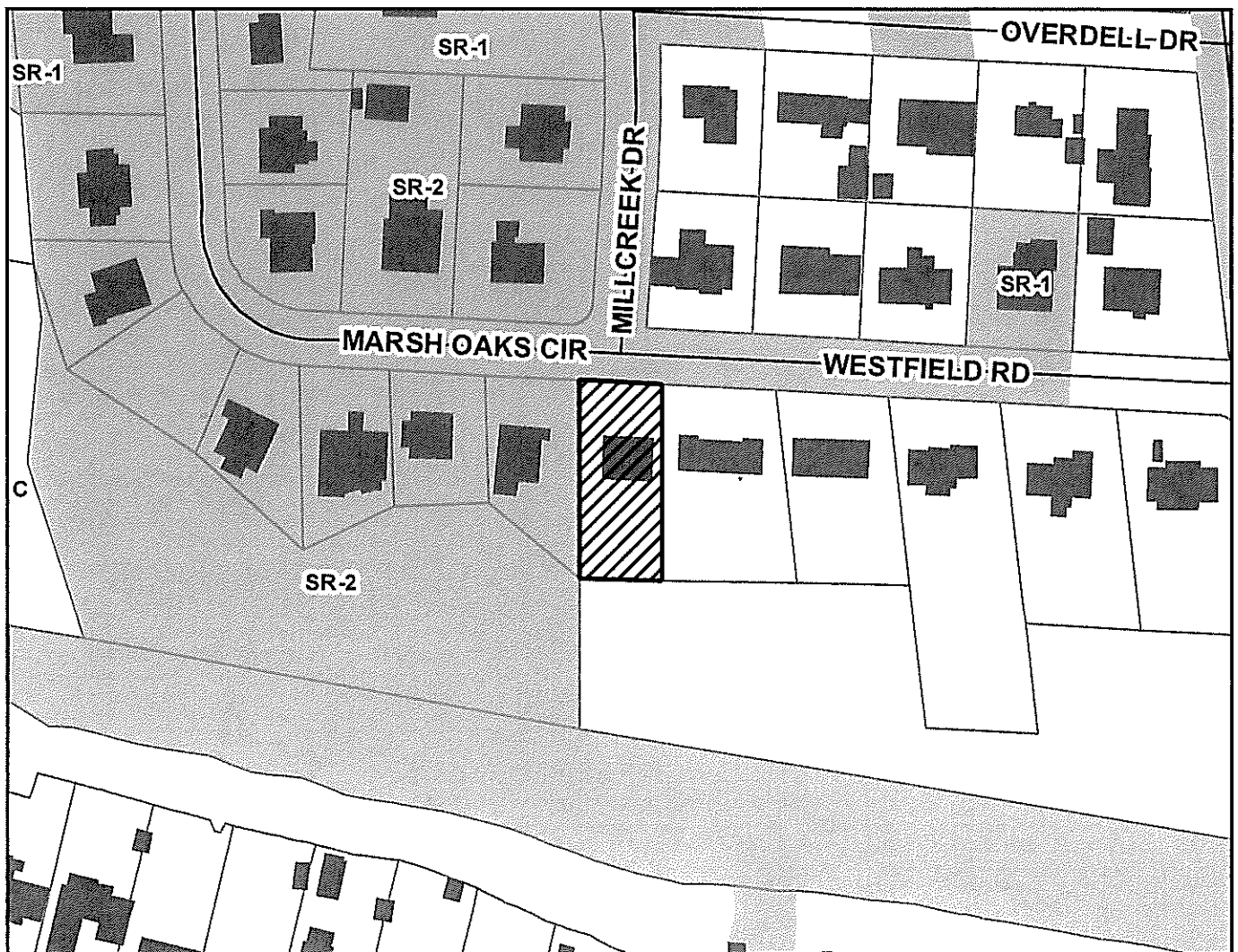
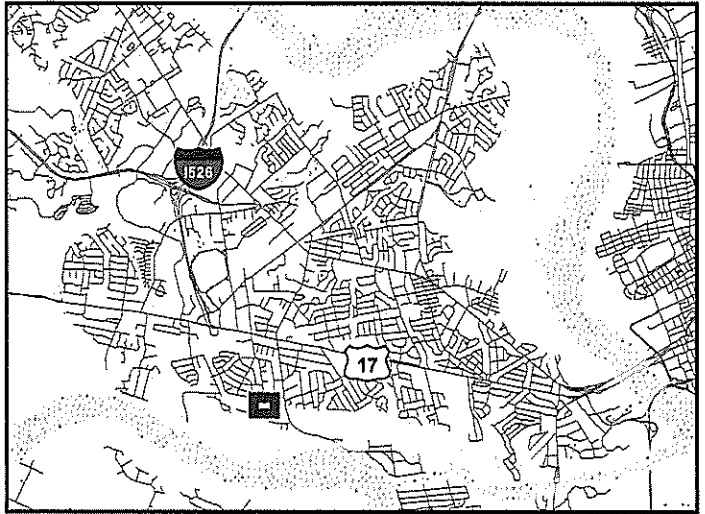
Parcel Address:
1849 Westfield Rd

TMS #:
3501000124

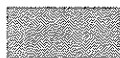
Acreage: 0.49

City Council District: 5

West Ashley



Subject Property



Corporate Limits
City of Charleston



Water

